

# Fiskars Group's Investor presentation

Updated June 2026



# Content



## Fiskars Group in brief

Strategy

Financials

Q1 2026

Appendices



# Fiskars Group – *Pioneering design to make the everyday extraordinary*



**FISKARS®**



**GEORG JENSEN**



**ROYAL COPENHAGEN**  
BY APPOINTMENT TO THE ROYAL DANISH COURT



**WEDGWOOD**



**GERBER**



**MOOMIN**  
**ARABIA**  
FINLAND



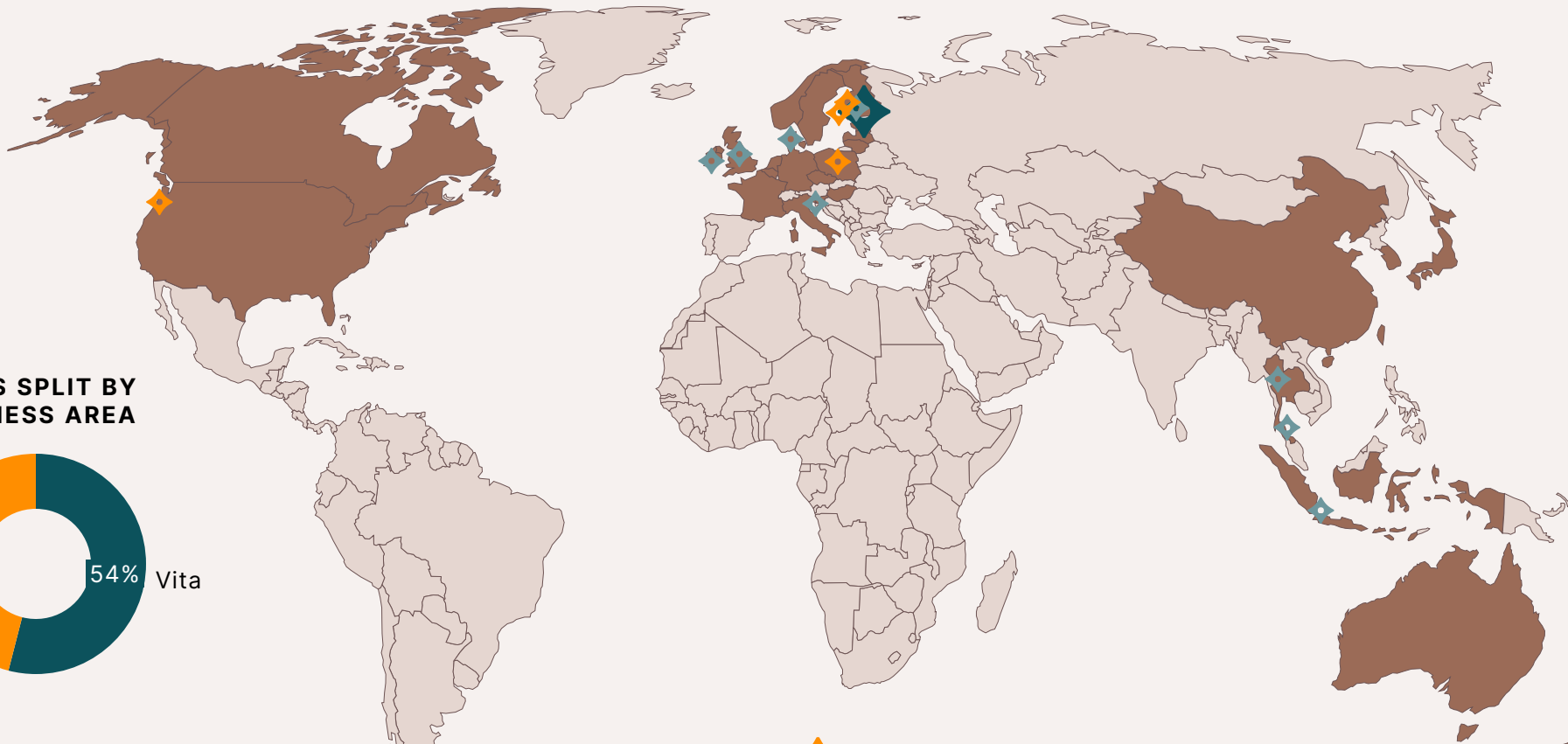
**IITALA**



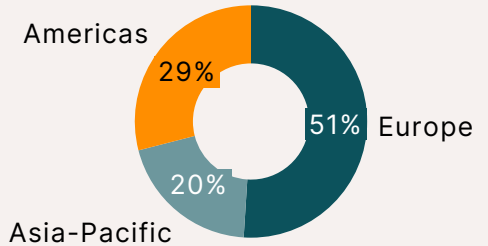
**WATERFORD**  
IRELAND 1783



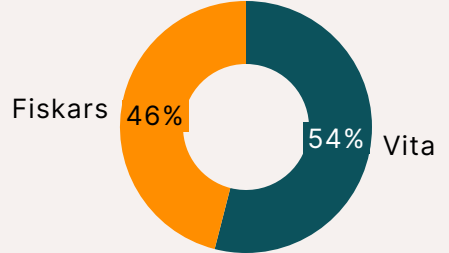
# Our footprint is diversified – brands present in over 100 countries



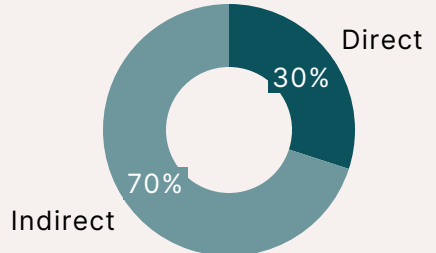
**SALES SPLIT BY GEOGRAPHY**







**SALES SPLIT BY BUSINESS AREA**



**SALES SPLIT BY CHANNEL**



-  Own manufacturing units Fiskars
-  Own manufacturing units Vita
-  Headquarters
-  Countries with Fiskars Group employee presence



# ◆ Fiskars Group key figures 2025

**Net sales**  
EUR million

1,140.2

**Comparable EBIT**  
EUR million

76.4

**Comparable EPS**  
EUR

0.48

**Gross margin**  
%

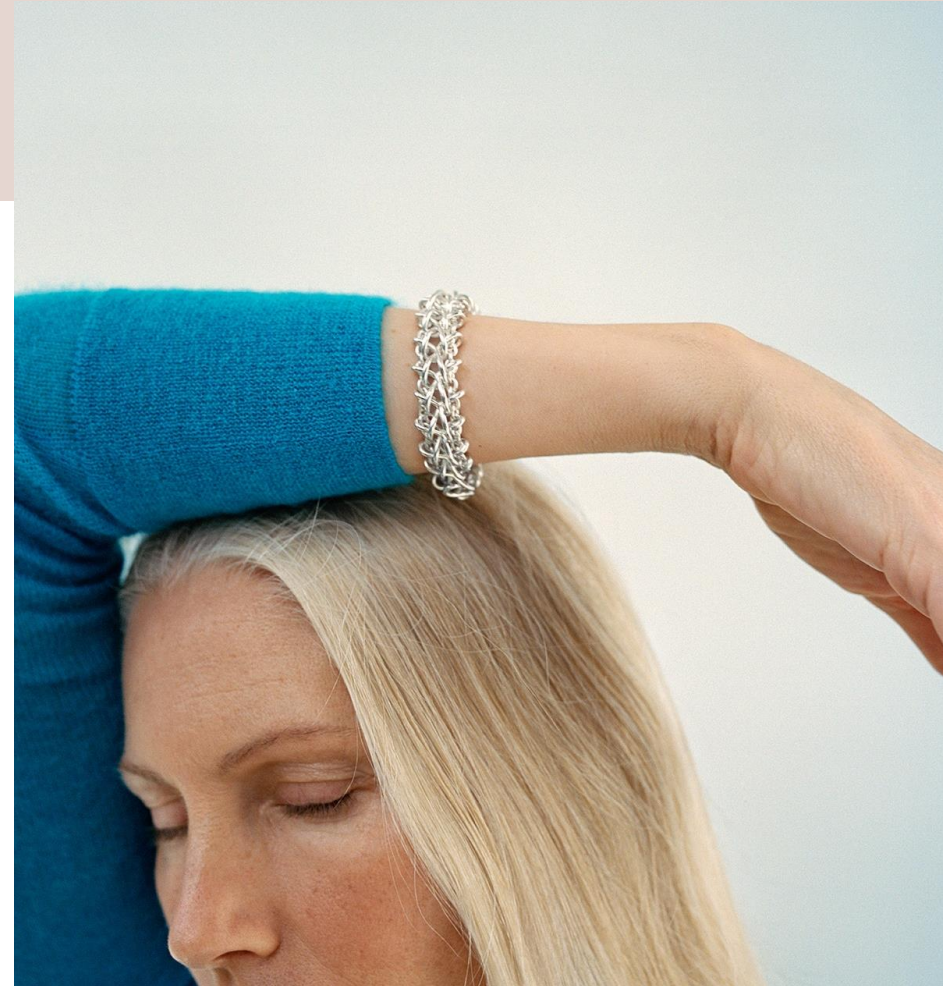
47.1

**Free cash flow**  
EUR million

76.3

**Personnel**  
Dec 31, 2025

6,594



# Our two Business Areas have differing business drivers

## VITA

## FISKARS



**Net sales**  
EURm 612.6

**Comp. gross margin**  
54.1%

**Comp. EBIT**  
EURm 27.7

**Net sales**  
EURm 522.0

**Comp. gross margin**  
39.0%

**Comp. EBIT**  
EURm 66.6

**DNA**

Global, iconic, desirable brands across high-end homeware and fine branded jewelry

Functional innovations in the gardening and outdoor, scissors and creating, and cooking categories

**CHANNELS**

Balanced between direct-to-consumer and wholesale

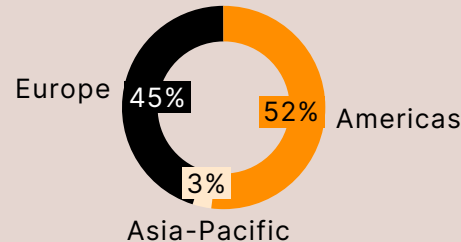
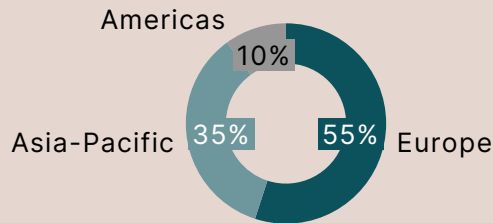
Wholesale as the primary channel

**MANUFACTURING**

60% manufacturing, 40% sourcing

40% manufacturing, 60% sourcing

**GEOGRAPHICAL PRESENCE**



# The Business Areas balance each other in terms of seasonal volatility

## BUSINESS AREA FISKARS H1 FOCUSED

*Gardening & back-to-school season*



**EBIT SPLIT  
BY BA**



H1

H2

**GROUP  
EBIT SPLIT**



H1

H2

## BUSINESS AREA VITA H2 FOCUSED

*End-of-year gifting season*



-7%

H1

107%

H2



# Business Areas Vita and Fiskars in brief



# Business Area Vita in brief

- Business Area Vita builds global, iconic, desirable brands across high-end homeware and fine branded jewelry
- Vita's brands are rooted in heritage – and play in all key categories of high-end homeware
- Its well-known brands include Georg Jensen, Royal Copenhagen, Wedgwood, Moomin Arabia, Iittala and Waterford



**Tableware**

**Drinkware**

**Interior**

**Jewelry**



GEORG JENSEN

WEDGWOOD



IITALA  
1881

WATERFORD  
IRELAND 1783

**2025  
Net sales**  
EUR million

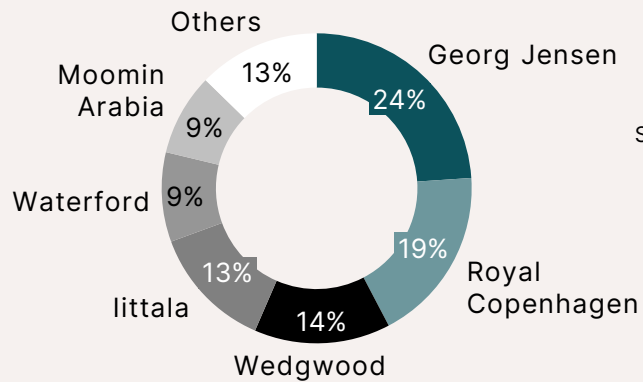
**612.6**

**2025  
Comparable EBIT**  
EUR million

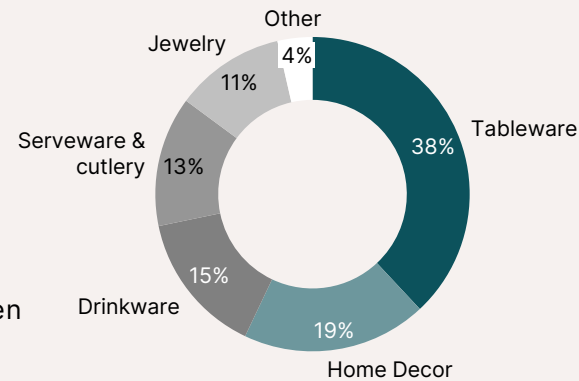
**27.7**

# Business Area Vita – Net sales splits (2025)

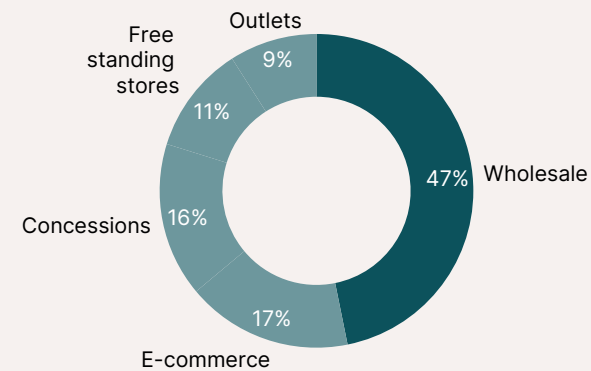
**SALES SPLIT BY BRAND**



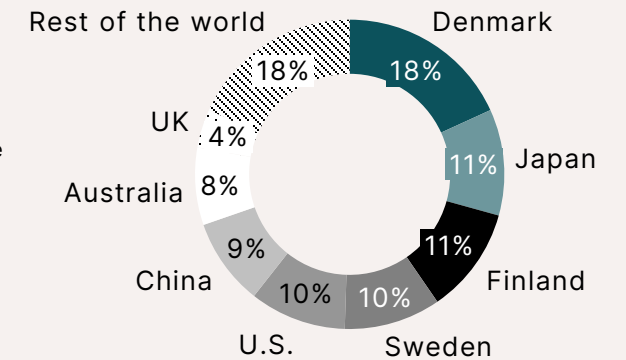
**SALES SPLIT BY CATEGORY**



**SALES SPLIT BY CHANNEL**



**SALES SPLIT BY COUNTRY**

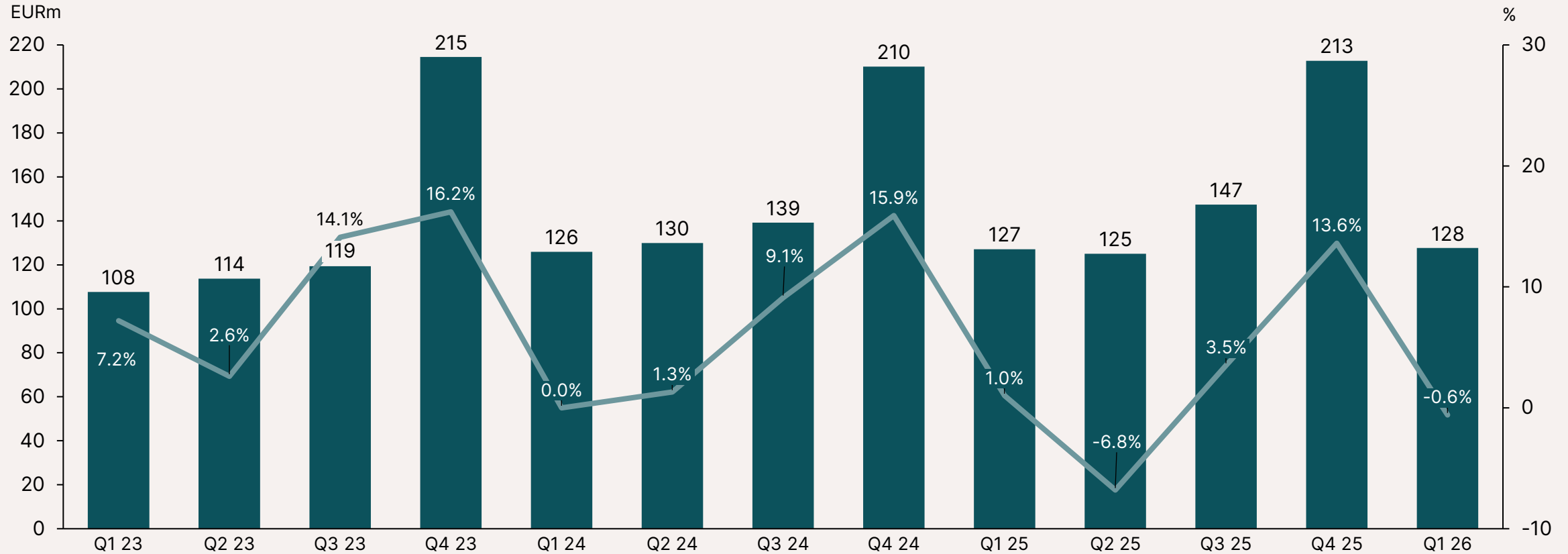


\*Includes brands such as Rörstrand, Royal Albert, Royal Doulton and Arabia as well as private label



# Business Area Vita quarterly figures

## NET SALES AND COMPARABLE EBIT MARGIN



**Note:** Georg Jensen included in Business Area Vita figures from Q4 2023 onwards.

■ Net sales — Comp. EBIT %



# Business Area Fiskars in brief

- Business Area Fiskars offers functional innovations in the gardening and outdoor categories, in addition to the scissors and creating, as well as cooking categories
- The brands include Fiskars and Gerber
- Innovation-driven, partner to leading retailers



Gardening

Outdoor

Cooking

Scissors & Creating

**FISKARS®**

**GERBER®**

**2025  
Net sales  
EUR million**

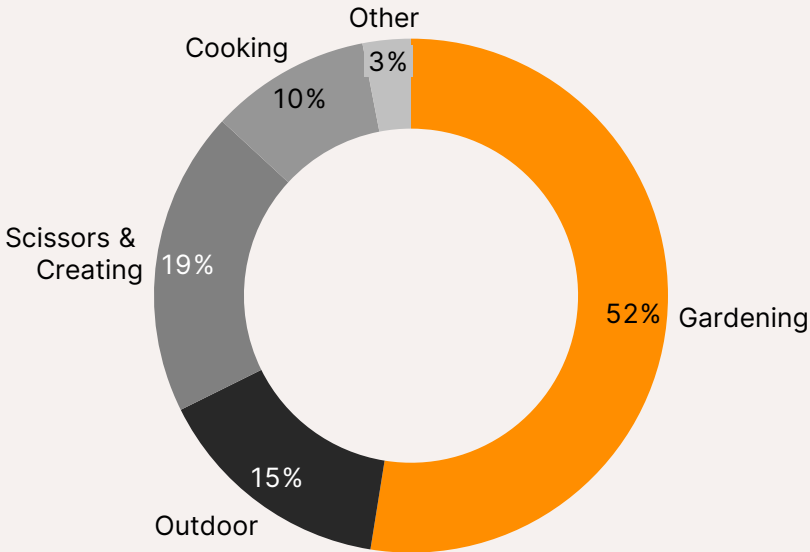
**522.0**

**2025  
Comparable EBIT  
EUR million**

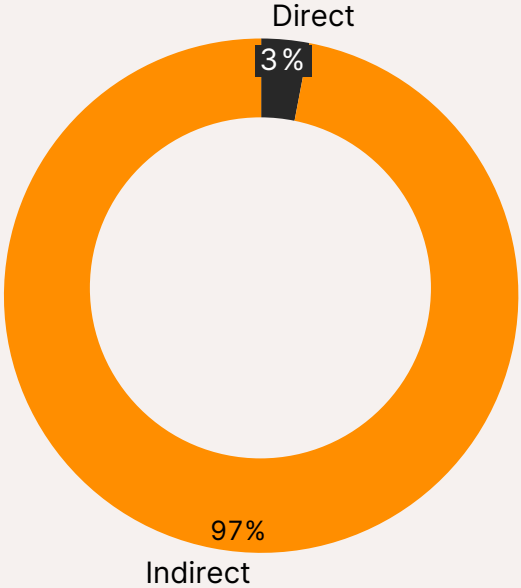
**66.6**

# Business Area Fiskars – net sales splits (2025)

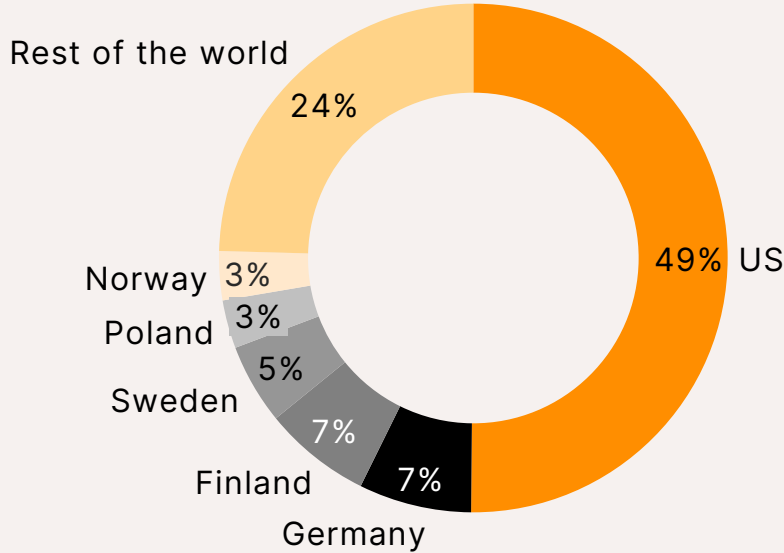
**SALES SPLIT BY CATEGORY**



**SALES SPLIT BY CHANNEL**

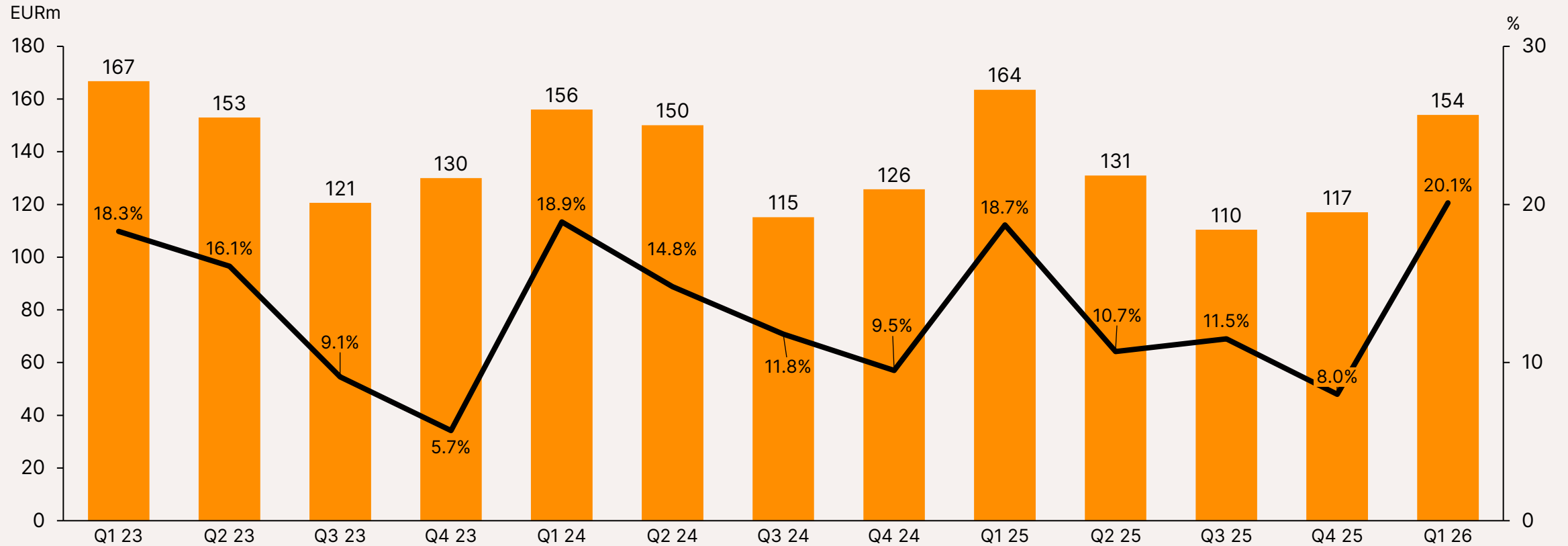


**SALES SPLIT BY COUNTRY**



# Business Area Fiskars quarterly figures

## NET SALES AND COMPARABLE EBIT MARGIN\*



\*Previous Business Areas Terra and Crea were combined into new Business Area Fiskars in Q4 2023.  
Figures in the graph are unaudited.

Net sales — Comp. EBIT %



# Content



Fiskars Group in brief

# Strategy

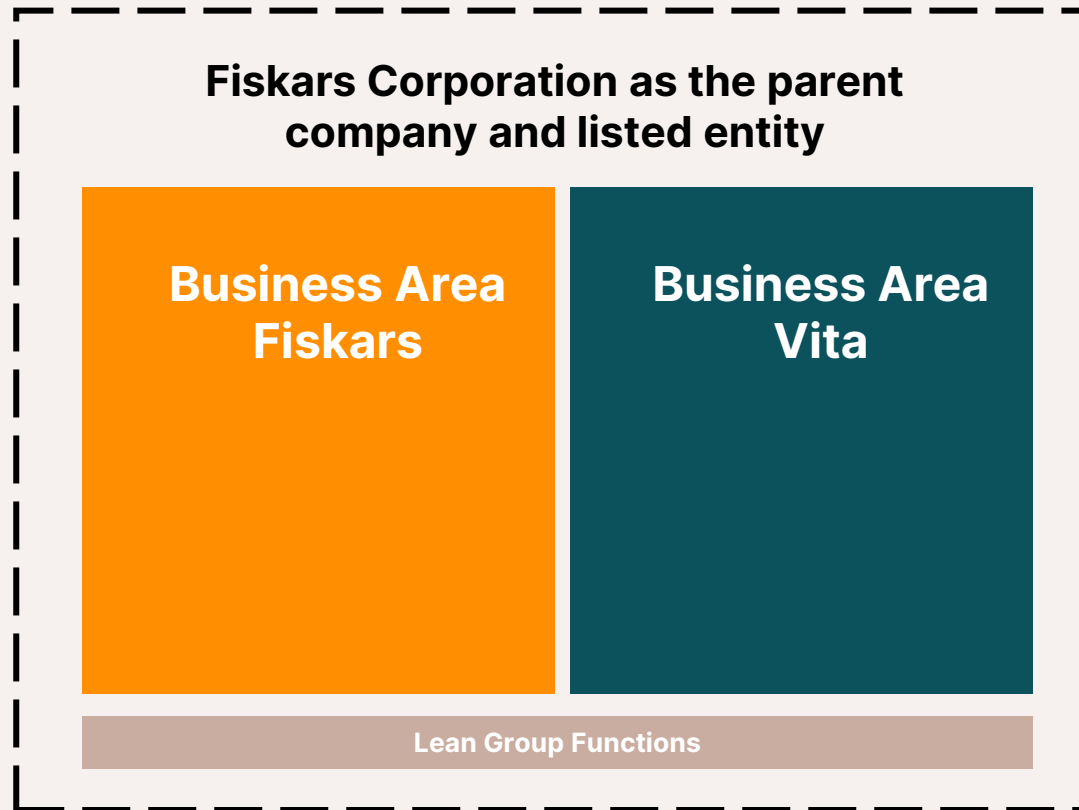
Financials

Q1 2026

Appendices



# Framework to drive improved performance: central oversight and empowered Business Areas



## **GROUP**

Acts as an effective portfolio and capital steward, developing its businesses and setting financial targets

## **BUSINESS AREAS**

Drive BA strategy, build brands, manage customer relationships and day-to-day operational performance



# Financial targets 2026-2030: Four core targets demonstrate our ambition

## Organic net sales growth

BA-level

**BA Vita 4–6%**

**BA Fiskars 3–5%**

Annual, FX-neutral organic

*Time horizon: 2026-2030*

## Comparable EBIT margin

BA + Group

**BA Vita  $\geq 12\%$**

**BA Fiskars  $\geq 14\%$**

**Group  $\geq 12\%$**

Excl. items affecting comparability (IAC)

*Time horizon: By 2030*

## Cash conversion

Group

**FCF / LTM EBIT excl. IAC:  $\geq 75\%$**

Cash conversion based on unlevered FCF, LTM EBIT  
IFRS 16 adjusted

*Time horizon: 2026-2030*

## Net debt / Comparable EBITDA

Group

**$\leq 2.5x$  at year-end**

Reported basis incl. IFRS 16 lease liabilities

*Time horizon: 2026-2030*



# The Group's role in an empowered Business Area model



# Group's role as an effective portfolio and capital steward

## Group manages

### *Performance*

Establishes strategy and reporting framework.  
Sets the ambition level, pushes for improvements and challenges prioritization

### *Portfolio*

Allocates capital and shapes portfolio

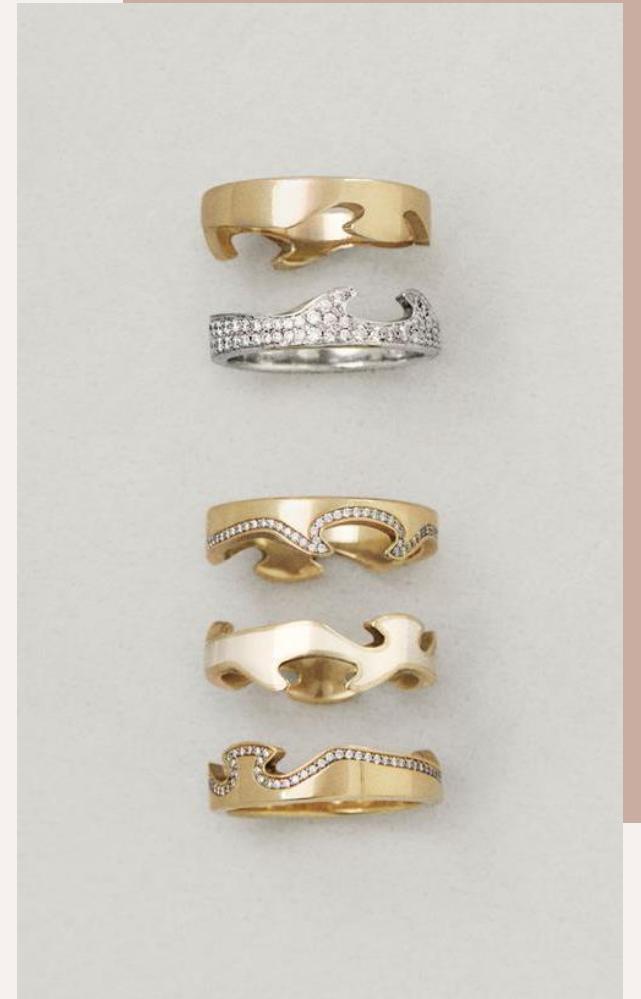
### *Liquidity & long-term funding*

Enables funding at better terms than BAs would get independently, and provides access to publicly traded debt capital market

## Group ensures

### *Risk mitigation and compliance*

Implements enterprise risk management and complies with the requirements for a listed company



# Group's current priorities

Support  
BA Vita's  
turnaround

Support  
BA Fiskars'  
return to growth  
trajectory

Ensure Group  
functions' cost  
effectiveness

Drive cash flow  
and reduce  
leverage



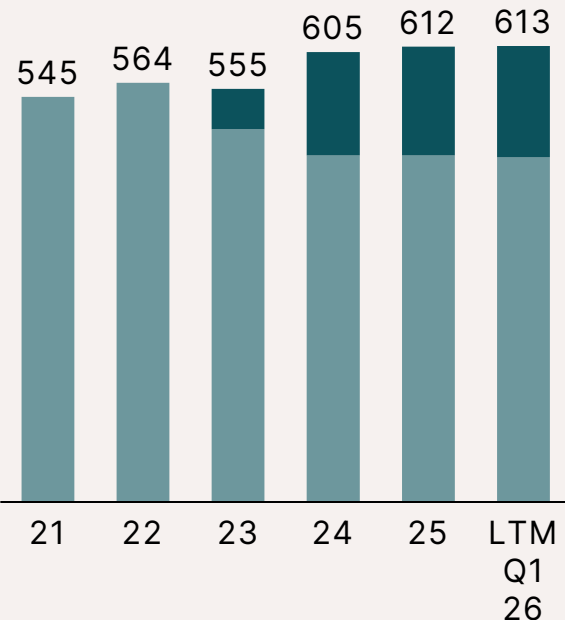
# ♦ Business Area Vita's strategic focus areas



# Past performance underscores need for decisive action – early signs of sales recovery

**Comparable net sales** (excl. Georg Jensen) have decreased in a tough market

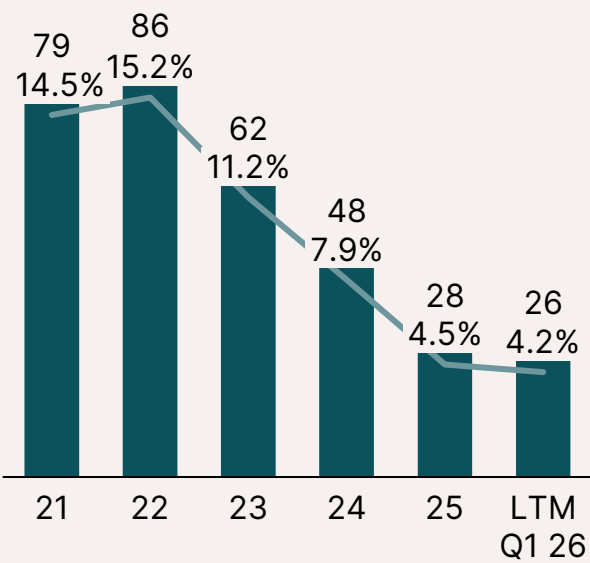
(EURm)



■ Georg Jensen impact

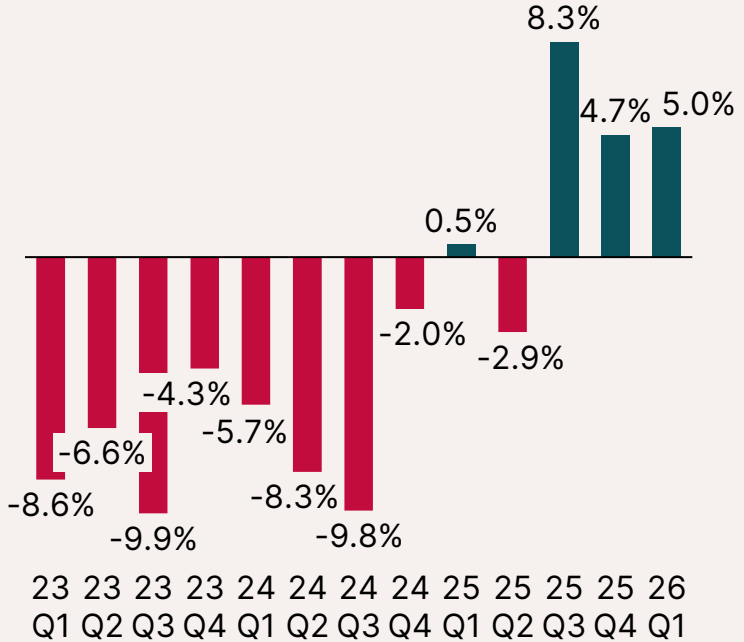
**Comparable EBIT** has been affected by low volumes and actions to reduce inventories

(EURm, %)



**Comparable net sales growth** shows signs of recovery in recent quarters

(%)



# Organization and operations fit for future profitable growth

## *Right-sizing the business*

- On track with plans announced in 02/2026
- New simplified and optimized organization structure already in effect
- Right-sizing selected manufacturing and distribution sites

## *Brand-led organization*

- Brands are responsible for strategy, product, image and customer experience
- Markets are in charge of in-market execution and performance

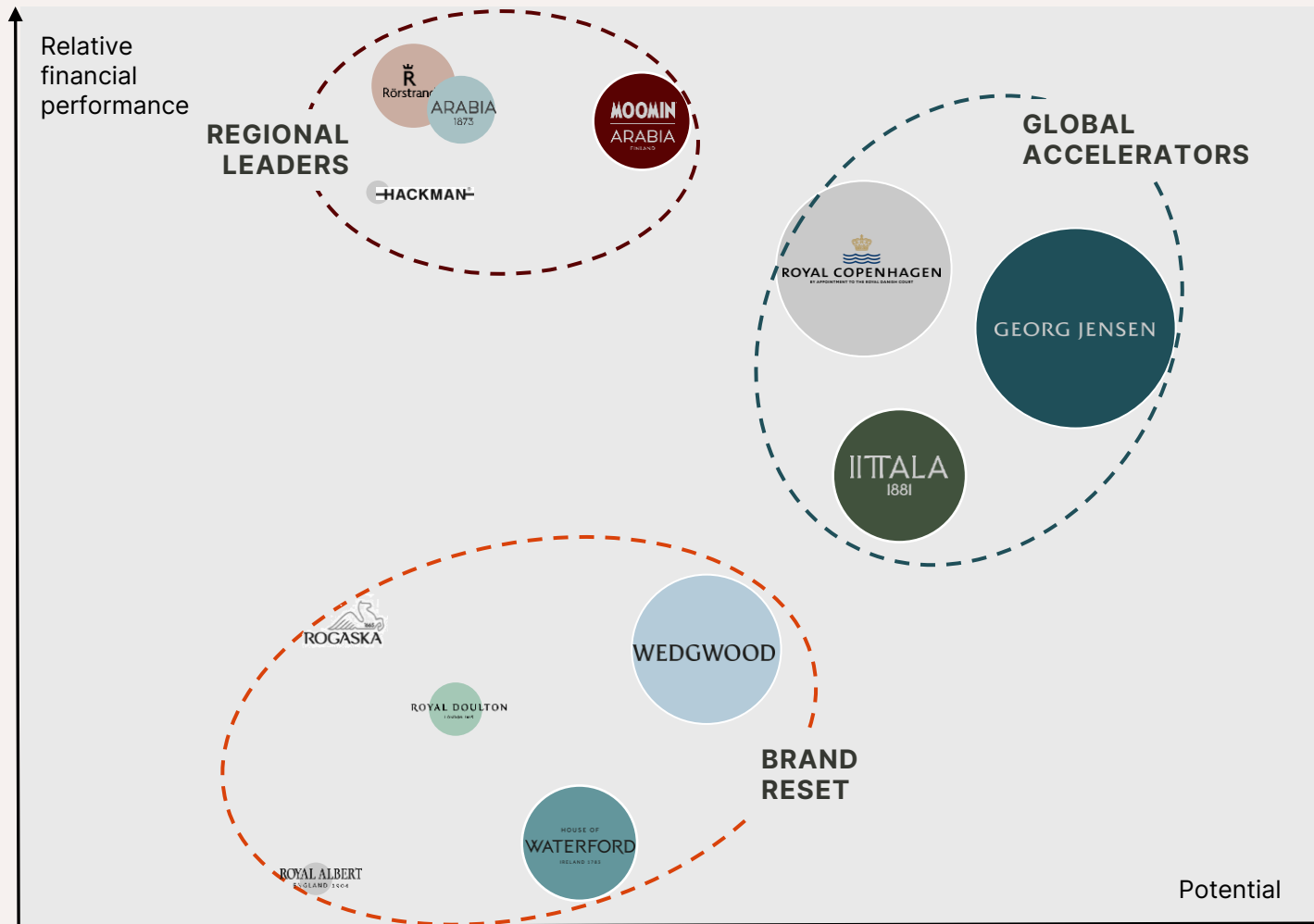


**A simple empowered model focused on speed, agility and the biggest opportunities**

**Expected annual run rate savings of EUR~28m\***



# Refined brand roles support turnaround – prioritizing profit first, then scalability



## Global Accelerators

Investment focus to accelerate global growth

## Regional Leaders

Disciplined local execution, lean structures

## Brand Reset

Require brand revitalization and profit reset – matching production and cost base for current business



# Four strategic priorities in place to drive profitable growth

Accelerating leadership in high-end homeware  
while scaling a niche position in fine branded jewelry

1

**Enhance Brand  
Desirability**



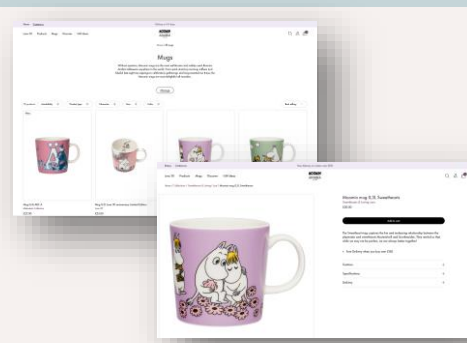
2

**Build & Expand  
Distribution**



3

**Drive Profitable Channel  
Mix & Brandization**



4

**Unlock High-Value  
Revenue Streams**



**Enablers**

Performance Culture | Digital & Tech | Operational efficiency | Circularity



# Business Area Vita's P&L choices enabling profitable growth

Source	SG&A		Simplified and rightsized organization, tighter SG&A cost discipline
	Channel & product mix		Shift toward higher-profit channels and categories
	Turnaround brands		Restore profitability
Use	Brand desirability		Build brand awareness and desirability
	Accelerate brands		Scale global accelerator brands
	Selective market penetration & expansion		Drive growth in priority markets and enter white space markets

**BA VITA  
ORGANIC NET SALES  
GROWTH TARGET  
2026-2030**

**4-6%**

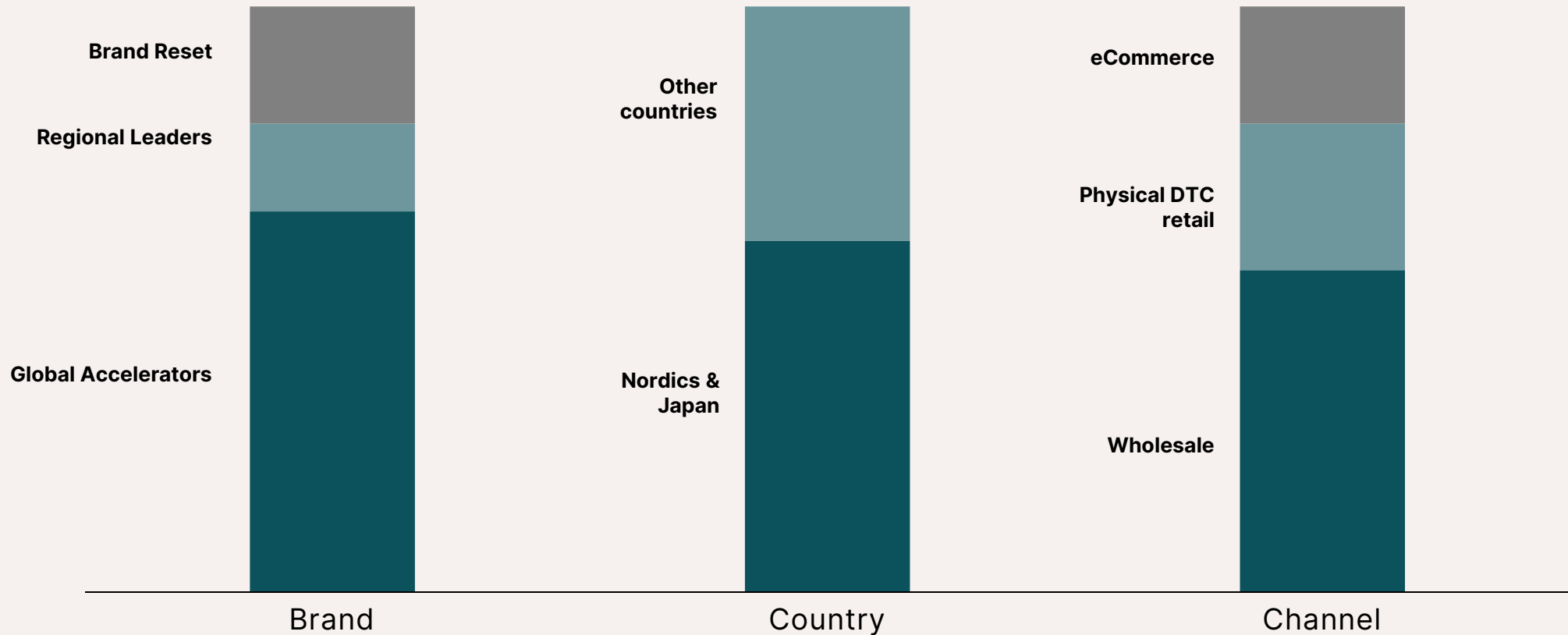
*Annual, FX-neutral organic growth*

**BA VITA  
COMPARABLE EBIT MARGIN  
TARGET BY 2030**

**≥12%**



# Net sales growth in 2026-2030 driven by global accelerator brands, Nordics & Japan and a balanced channel mix



NOTE: Illustrative

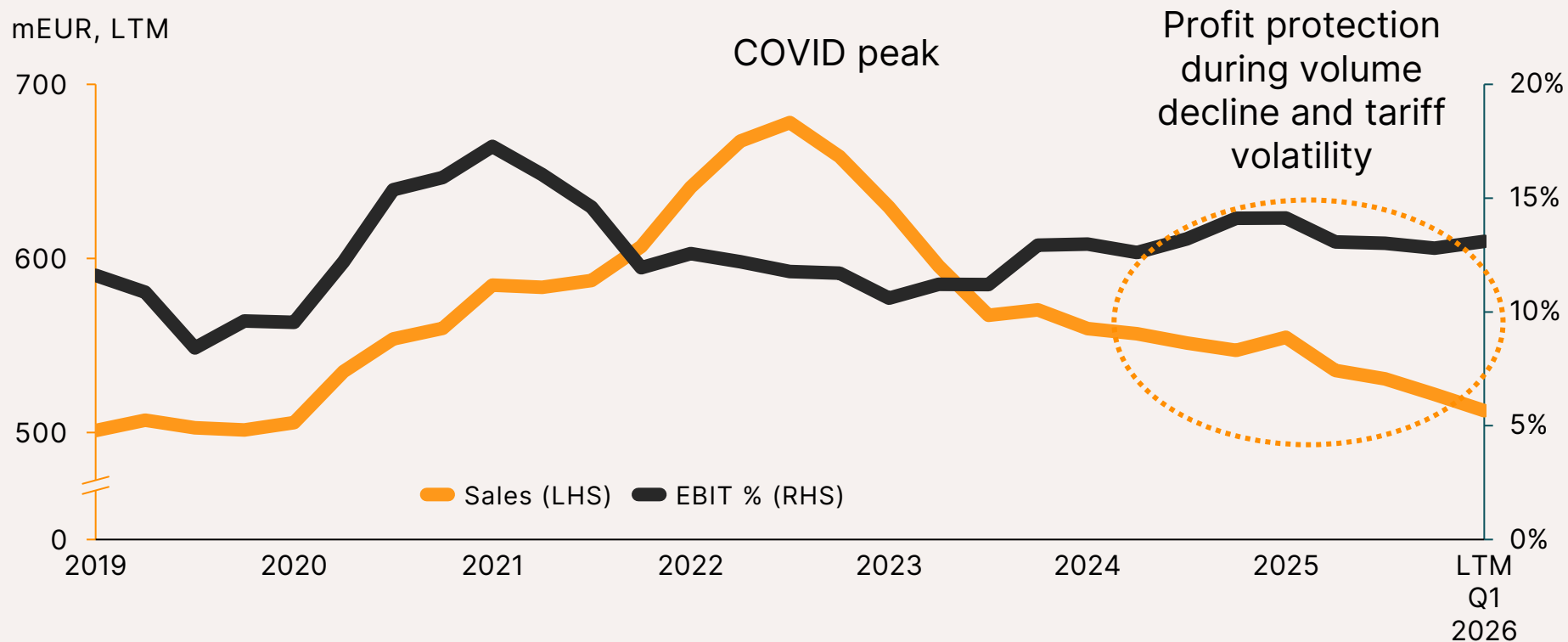


# Business Area Fiskars' strategic focus areas



# BA Fiskars' profitability has been resilient even during challenging times – sales momentum needs to be rebuilt

## BA FISKARS COMPARABLE EBIT MARGIN AND NET SALES



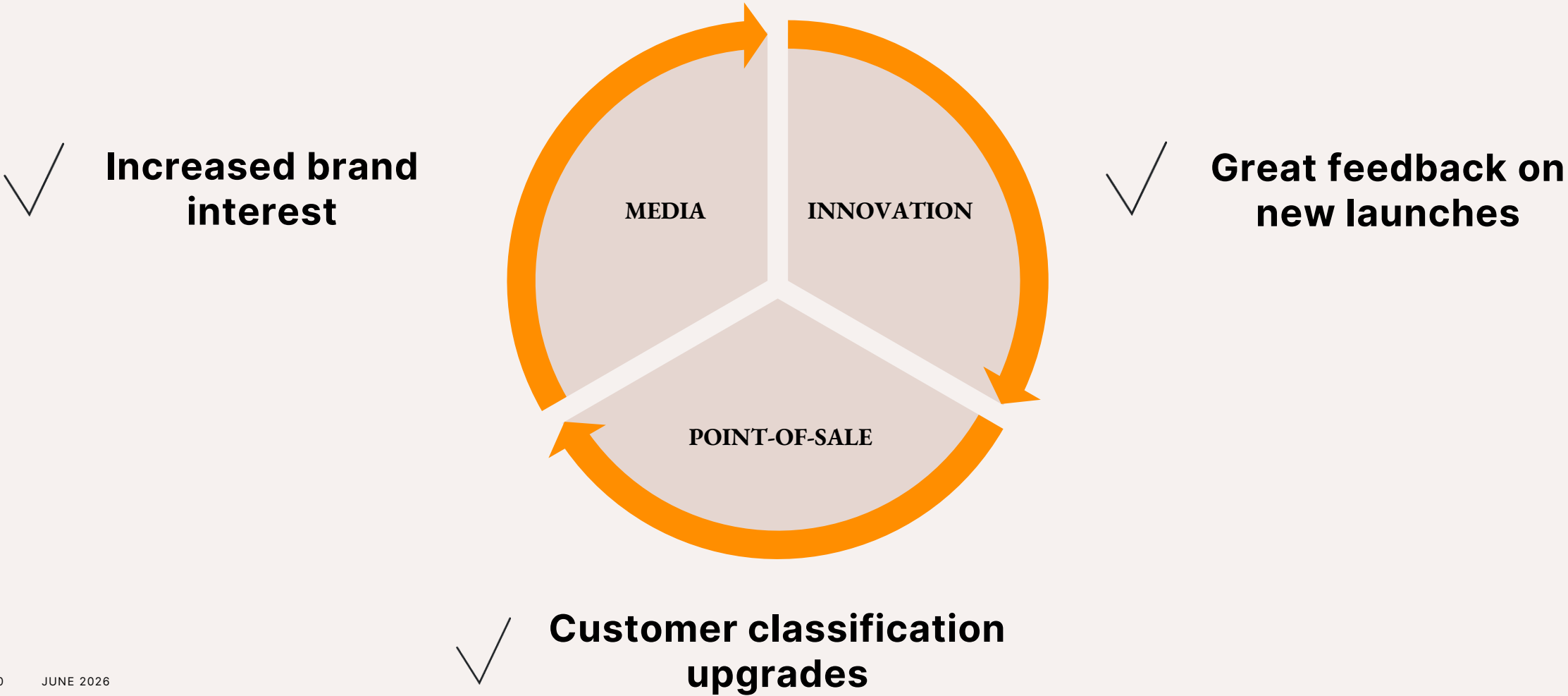
**COMPARABLE  
EBIT MARGIN  
REACHED**

# 20.1%

in Q1 2026



# Business Area Fiskars has a clear model in place based on increasing innovation, distribution and brand relevance



# Net sales growth will be driven by scaling core categories and expanding into new ones

## EXPECTED CATEGORY CONTRIBUTION TO THE NET SALES GROWTH TARGET

**BA FISKARS  
ORGANIC NET SALES  
GROWTH TARGET  
2026-2030**

**3-5%**

*Annual, FX-neutral organic growth*



NOTE: Illustrative graph



# Selective approach to new opportunities: category expansion as priority, focused country and channel choices

## SOLVING UNSOLVED CONSUMER CHALLENGES



Expanding to **adjacent categories** that are:

- Large enough
- Financially attractive
- A fit with our brand equity



Continuous innovation in **existing categories**:

- Launch and leverage our market share
- Category value expansion



## DISCIPLINED GO-TO-MARKET

Growing markets where we have **critical mass**

**Broadening distribution footprint** in existing markets

Leveraging customer capabilities to **grow together**



# Clear levers support profitable growth and margin progression

## OUR P&L CHOICES

		LAST 3 YEARS	
Source	Gross margin	~40%	Focus on gross margin accretive categories and products
	SG&A	~22%	Prudent cost management
Use	Marketing (incl. media)	~5%	Doubling marketing <i>impact</i> with emphasis on media
	Innovation	~2% (R&D)	Doubling in-market innovation <i>impact</i> from existing and new categories

**BA FISKARS  
COMPARABLE EBIT  
MARGIN TARGET BY 2030**

**≥14%**



Find out more about Fiskars  
Group's strategic priorities in the  
*Capital Markets Day 2026*  
presentations

LINK TO MATERIALS: [CAPITAL MARKETS DAYS - FISKARS GROUP](#)

# Content



Fiskars Group in brief

Strategy

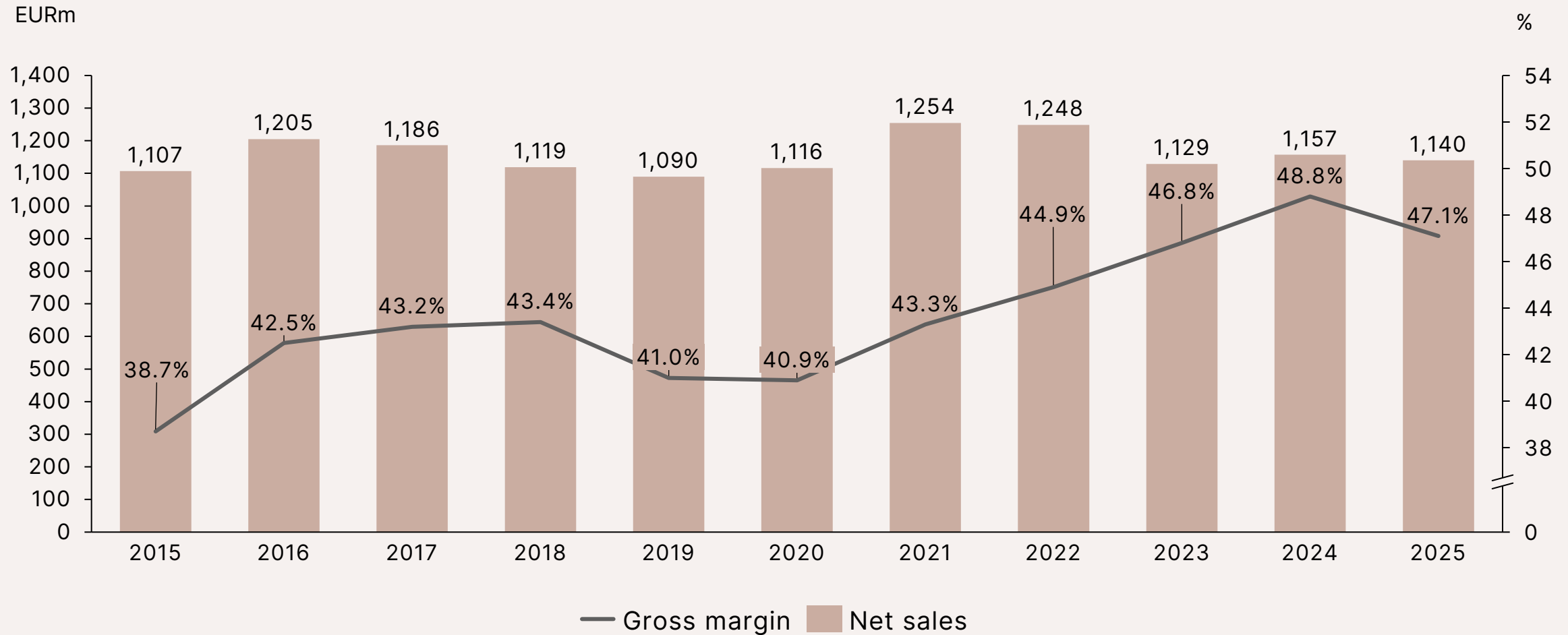
# Financials

Q1 2026

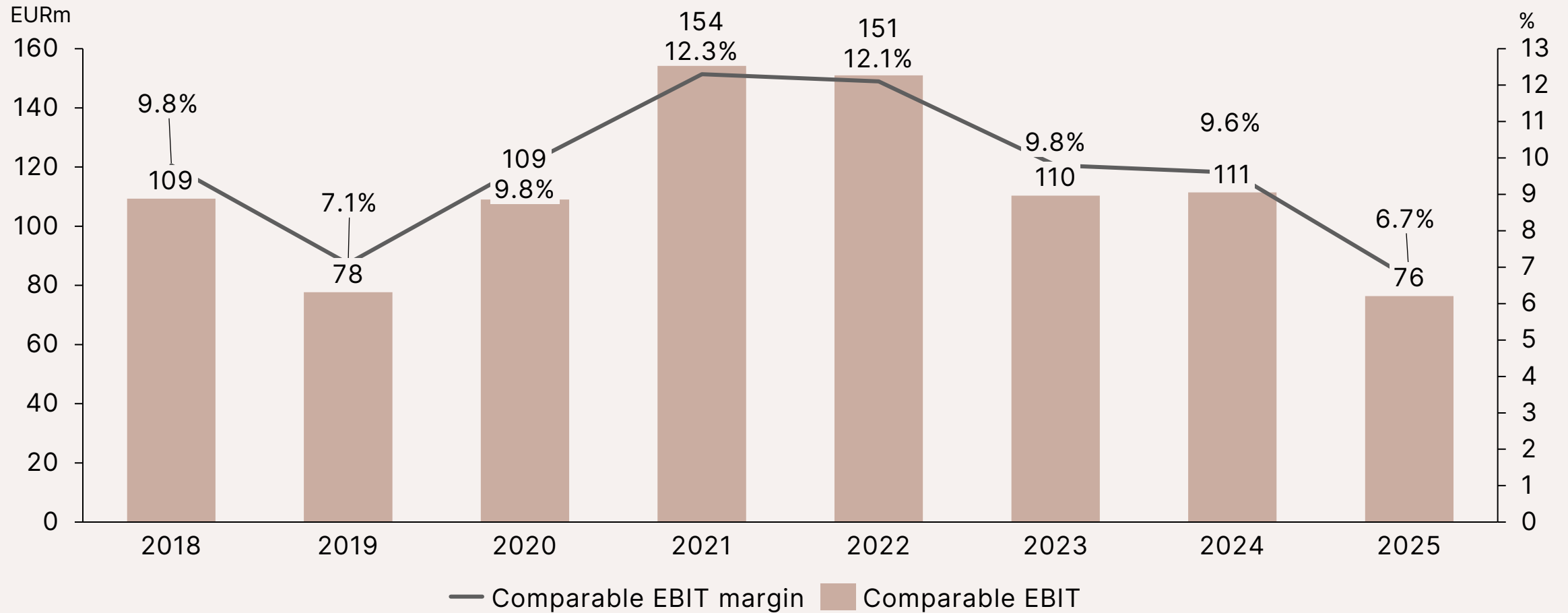
Appendices



# Fiskars Group's net sales and gross margin development

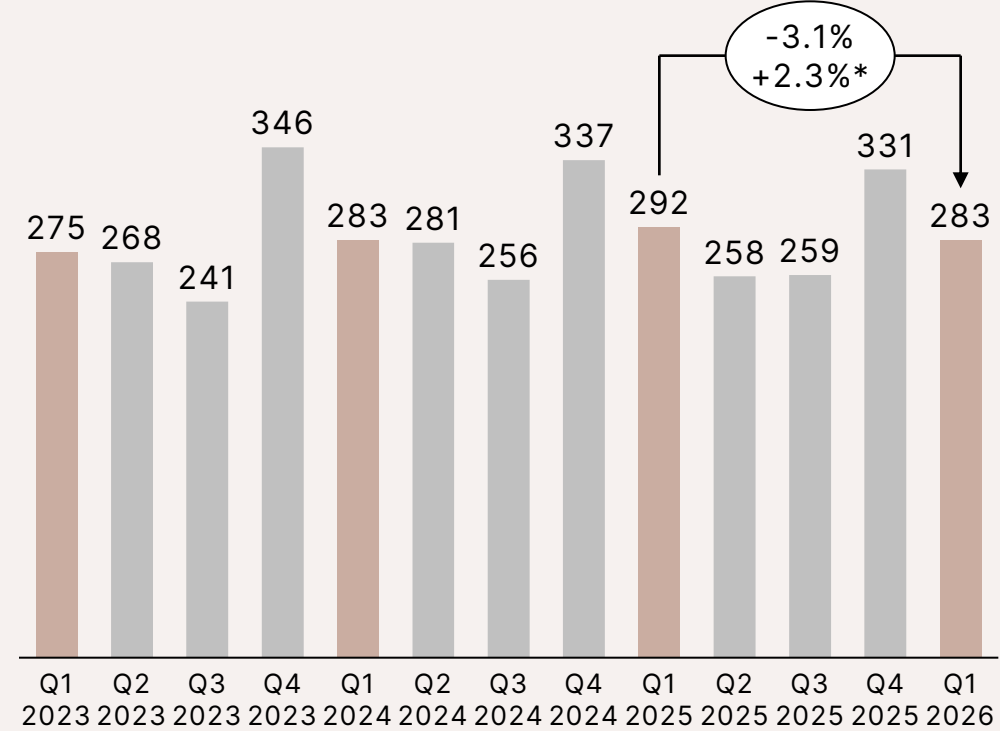


# Fiskars Group's profitability development



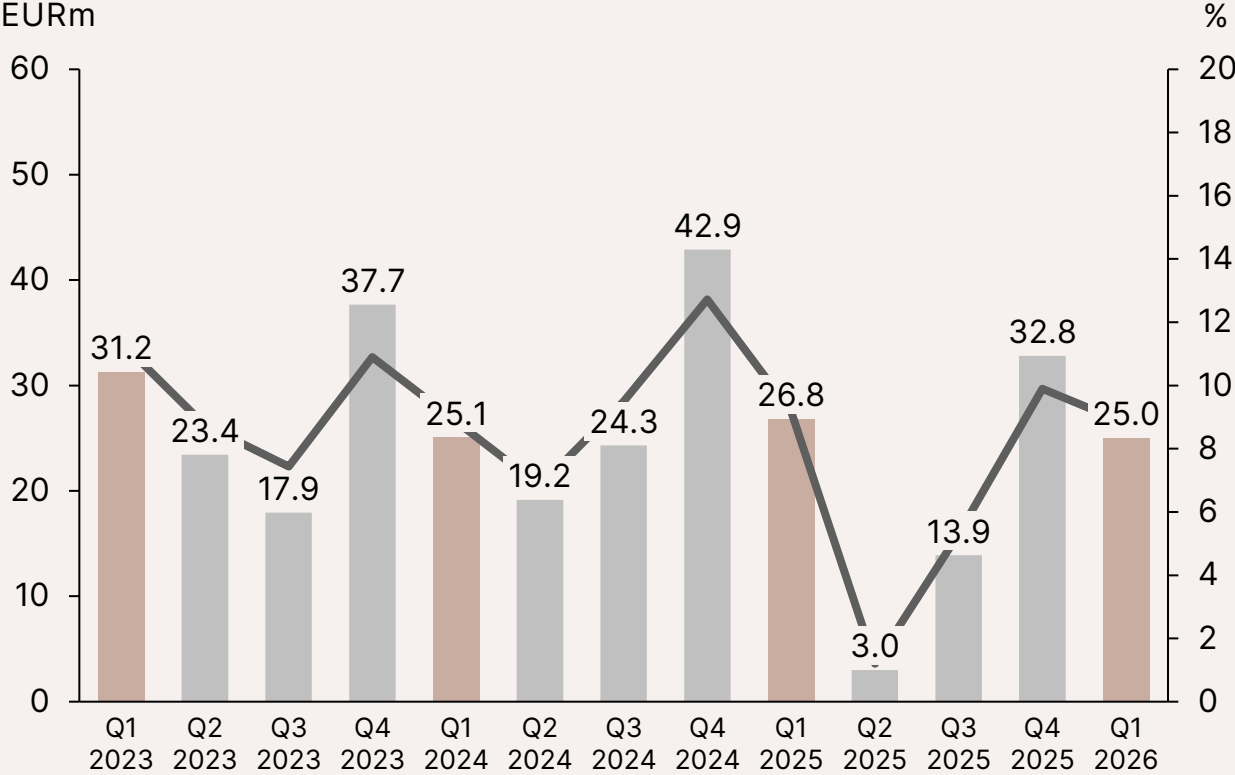
# Fiskars Group's quarterly development – last 3 years

**NET SALES, EURm**



\*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

**COMPARABLE EBIT (EURm) AND EBIT MARGIN, %**



# Financial targets 2026-2030: Four core targets; five regularly reported KPIs for further transparency

## CORE FINANCIAL TARGETS – DEMONSTRATING OUR AMBITION

### Organic net sales growth

BA-level

**BA Vita 4–6%**  
**BA Fiskars 3–5%**

Annual, FX-neutral organic

*Time horizon: 2026-2030*

### Comparable EBIT margin

BA + Group

**BA Vita  $\geq 12\%$**   
**BA Fiskars  $\geq 14\%$**   
**Group  $\geq 12\%$**

Excl. items affecting comparability (IAC)

*Time horizon: By 2030*

### Cash conversion

Group

**FCF / LTM EBIT excl. IAC:  $\geq 75\%$**

Cash conversion based on unlevered FCF, LTM EBIT  
IFRS 16 adjusted

*Time horizon: 2026-2030*

### Net debt / Comparable EBITDA

Group

**$\leq 2.5x$  at year-end**

Reported basis incl. IFRS 16 lease liabilities

*Time horizon: 2026-2030*

## REGULARLY REPORTED – FURTHER TRANSPARENCY

Comparable EBITDA

BAs + Group

Capital Employed & NWC

BAs only

ROCE

Group only

CAPEX (% of Net Sales)

BAs only

Adjusted EPS & CEPS

Group only

## Dividend policy

*“Stable dividend, increasing over time”*



# From contraction to mid-single-digit growth: brand enhancement and channel reset at BA Vita, innovation and scale at BA Fiskars

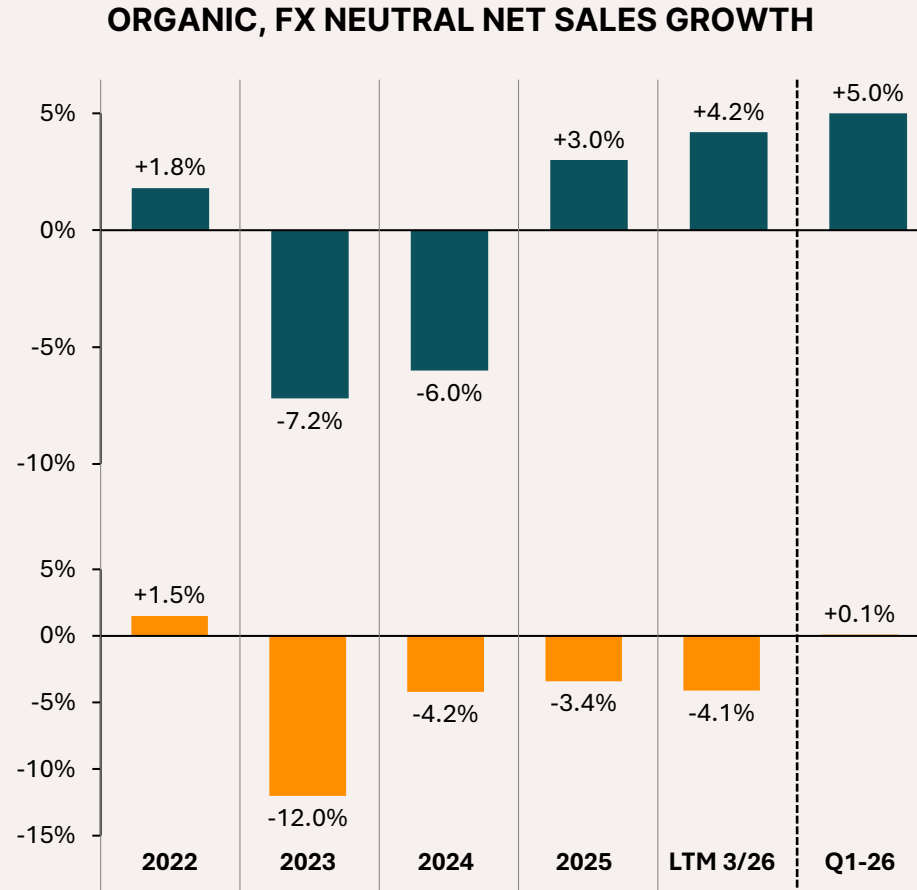
## MAIN DRIVERS

### BA Vita

- Enhance brand desirability
- Expand distribution selectively
- Optimize channel mix

### BA Fiskars

- Accelerate innovation pipeline
- Scale core categories
- Expand into adjacencies



## TARGET LEVELS

### BA VITA

**4–6%**

*Annual, FX-neutral organic growth, 2026-2030*

### BA FISKARS

**3–5%**

*Annual, FX-neutral organic growth, 2026-2030*



# Margin to double-digit levels by 2030, powered by BA Vita's turnaround, BA Fiskars' resilience, and efficient Group functions

## MAIN DRIVERS

### BA Vita:

- Ongoing restructuring yielding approx. EUR 28m annual savings\* on or ahead of plan
- Profitability gains from improved product and channel mix

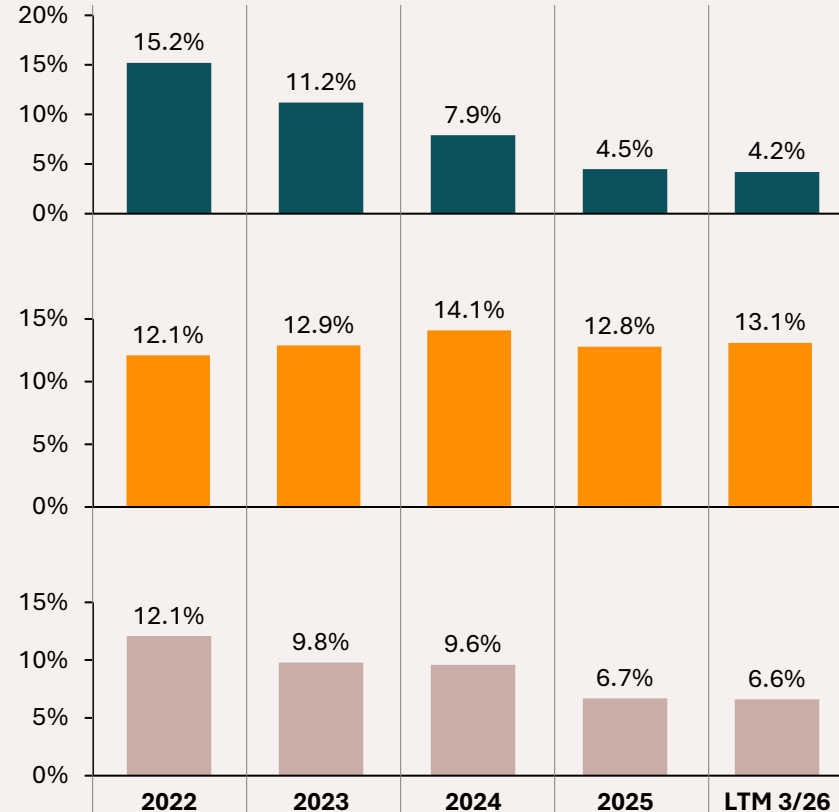
### BA Fiskars:

- Margin mix and SG&A discipline fund increased media and innovation spend

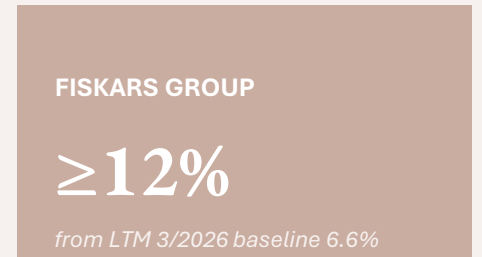
### Group functions:

- Unallocated EBIT to approx. -1% of Net Sales

EBIT MARGIN 2022 – LTM 3/2026 (%)

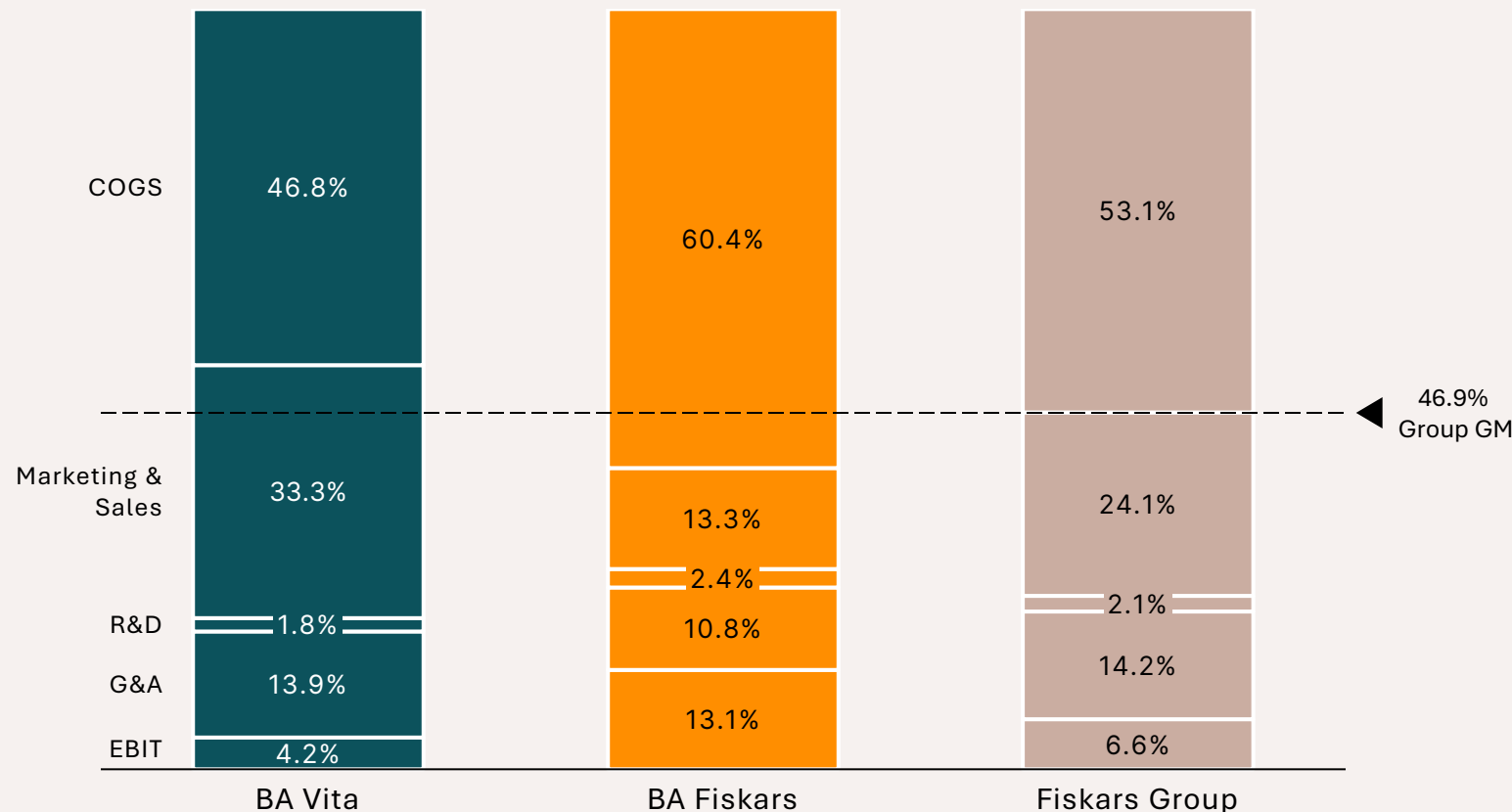


TARGET LEVELS BY 2030



# Distinct P&L structures highlight BA-specific profitability levers - unallocated costs to be adjusted to the Group's new role

P&L STRUCTURE (3/26 LTM, EXCL. IAC) % OF NET SALES



## GROUP FUNCTIONS IMPROVEMENT TARGETS

- Group functions, including forest assets, delivered LTM 3/26 EBIT of EUR -17.9m, equivalent to -1.6% of Net Sales
  - Personnel costs (EUR 15m) and depreciation (EUR 5m) were partially offset by income from forest assets
- Efficiency gains and the further decentralization into the business areas are expected to bring unallocated EBIT to approx. -1% of net sales



# Free Cash Flow expected to improve significantly with stable FCF/EBIT ratio

## MAIN DRIVERS

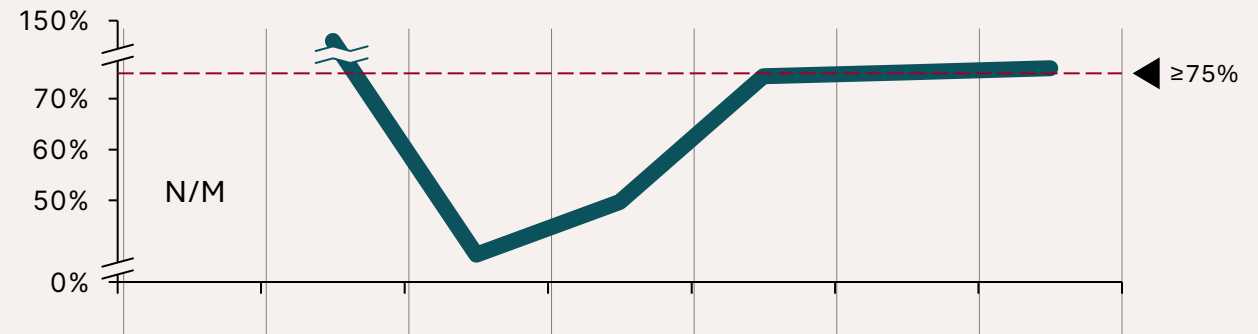
- EBITDA growth and improved trade working capital (TWC) efficiency are the principal drivers of free cash flow
- TWC upside is driven by inventory optimization at BA Vita and receivables management at BA Fiskars, with both Business Areas extending supplier payment terms
- CAPEX is expected to remain below 4% of net sales, with Group functions investment capped at EUR 4m per year
- At the targeted net sales growth and EBIT margin, the FCF/EBIT ratio implies that free cash flow will double by 2030

FCF / EBIT Definition (IFRS 16 adjusted):

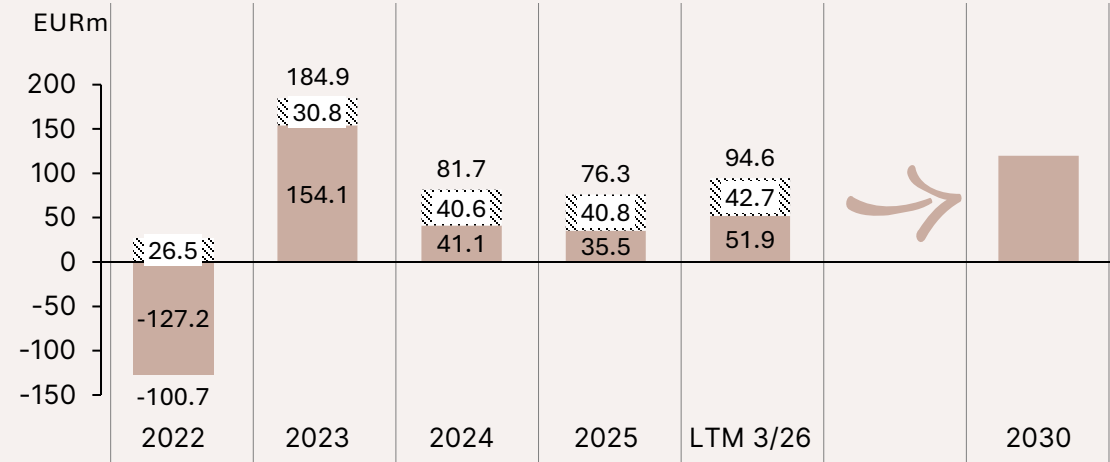
Unlevered FCF = CFO ±ΔNWC – CAPEX – lease payments – cash taxes

EBIT = LTM EBIT excl. IAC – lease interest

## FREE CASH FLOW / LTM EBIT excl. IAC



## FREE CASH FLOW (NEW DEFINITION) EURm

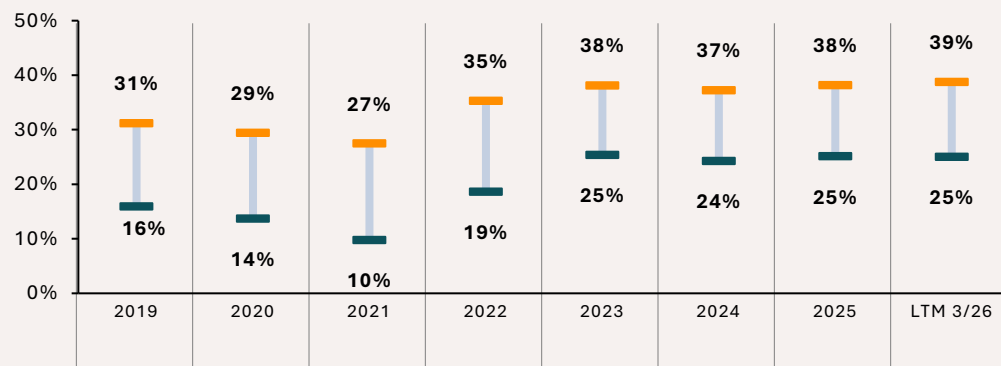


Lease payments FCF (New definition)



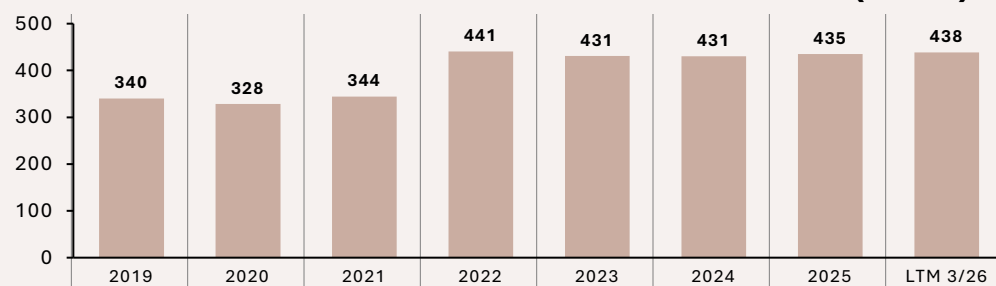
# TWC efficiency back to pre-COVID levels and disciplined CAPEX drive FCF uplift from 2027

**TWC AND NWC, % OF NET SALES**



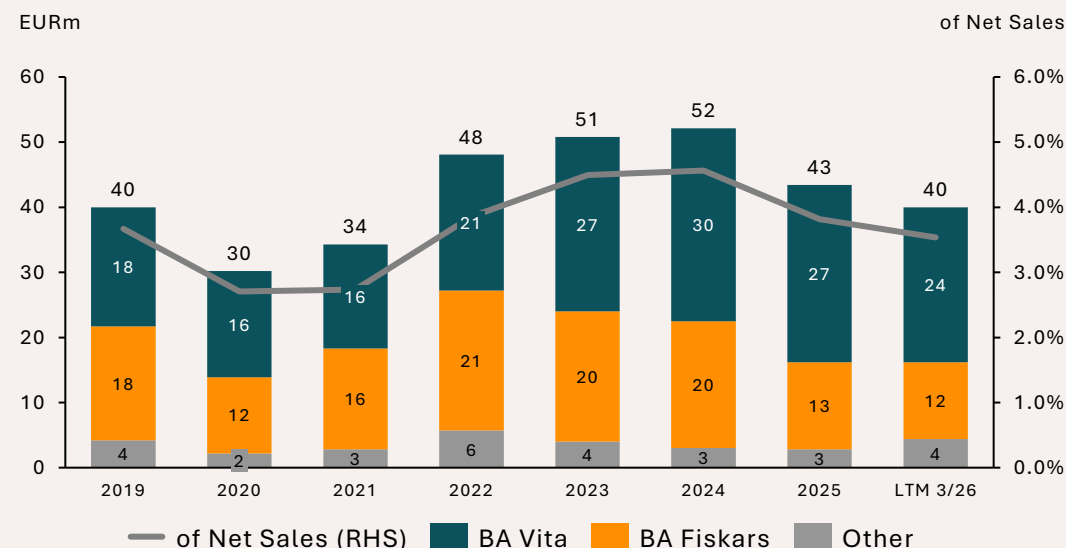
- TWC efficiency targeted back to pre-COVID levels, with focus on inventories
- No near-term improvement expected; meaningful progress from 2027
- Digital & IT driven CAPEX ramp-up during 2022-2024 → current level forms a stable baseline

**AVERAGE TRADE AND NET WORKING CAPITAL (EURM)**



Inventories	235	220	252	342	336	341	339	338
Trade Receivables	180	191	207	212	175	184	183	184
Trade Payables	-75	-82	-114	-114	-80	-95	-87	-84
<b>TWC</b>	<b>340</b>	<b>328</b>	<b>344</b>	<b>441</b>	<b>431</b>	<b>431</b>	<b>435</b>	<b>438</b>
Other Int.Free, net	-167	-175	-222	-208	-144	-150	-148	-155
<b>NWC</b>	<b>173</b>	<b>153</b>	<b>123</b>	<b>232</b>	<b>286</b>	<b>281</b>	<b>287</b>	<b>283</b>

**CAPEX BY BA (EURM) AND % OF NET SALES**

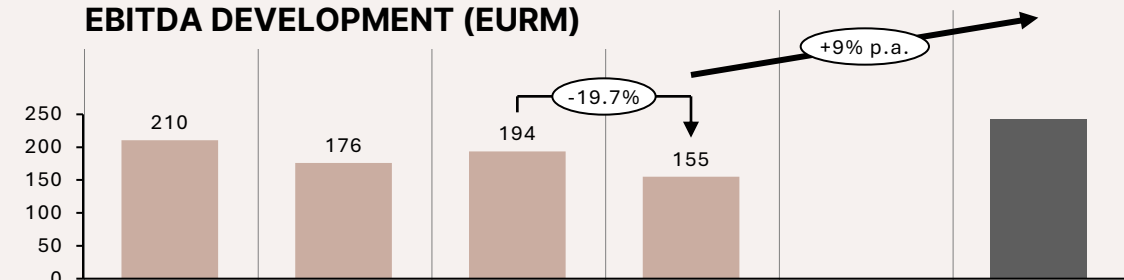


# Year-end Net Debt / EBITDA\* target remains unchanged at $\leq 2.5x$ with main driver being EBITDA improvement

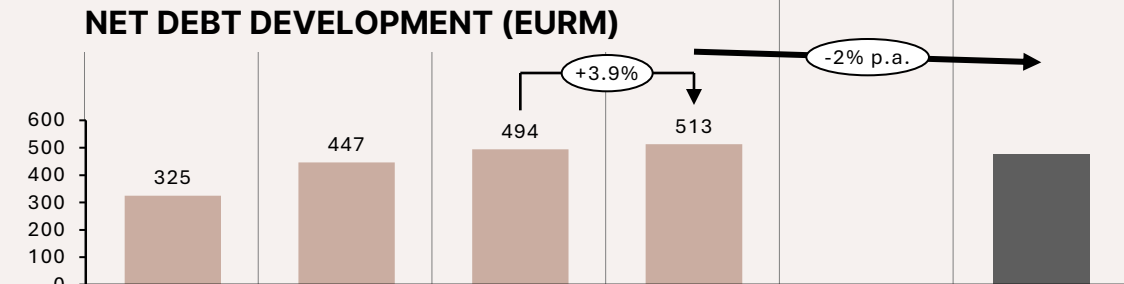
## MAIN DRIVERS

- EBITDA decline in 2025 drove Net Debt / EBITDA to 3.31x; Net debt remained relatively stable
- Targeted net sales growth and EBIT margin expansion, and stable D&A are expected to deliver EBITDA growth of approximately 9% CAGR
- At the targeted net sales, EBIT, and cash conversion levels, net debt is expected to decline at approximately 2% CAGR
- Combined with the projected Net Debt trajectory, EBITDA growth is expected to bring Net Debt / EBITDA to the  $\leq 2.5x$  target within two years
- Net Debt / EBITDA seasonality eliminated by changing the target to year-end Net Debt / EBITDA

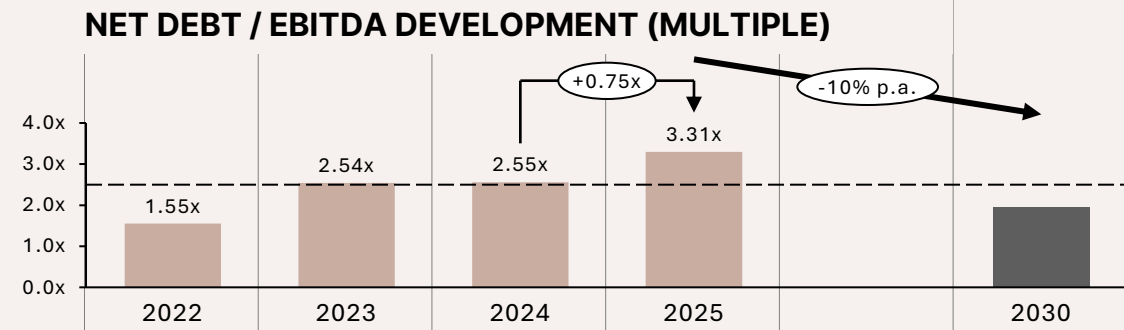
## EBITDA DEVELOPMENT (EURM)



## NET DEBT DEVELOPMENT (EURM)



## NET DEBT / EBITDA DEVELOPMENT (MULTIPLE)

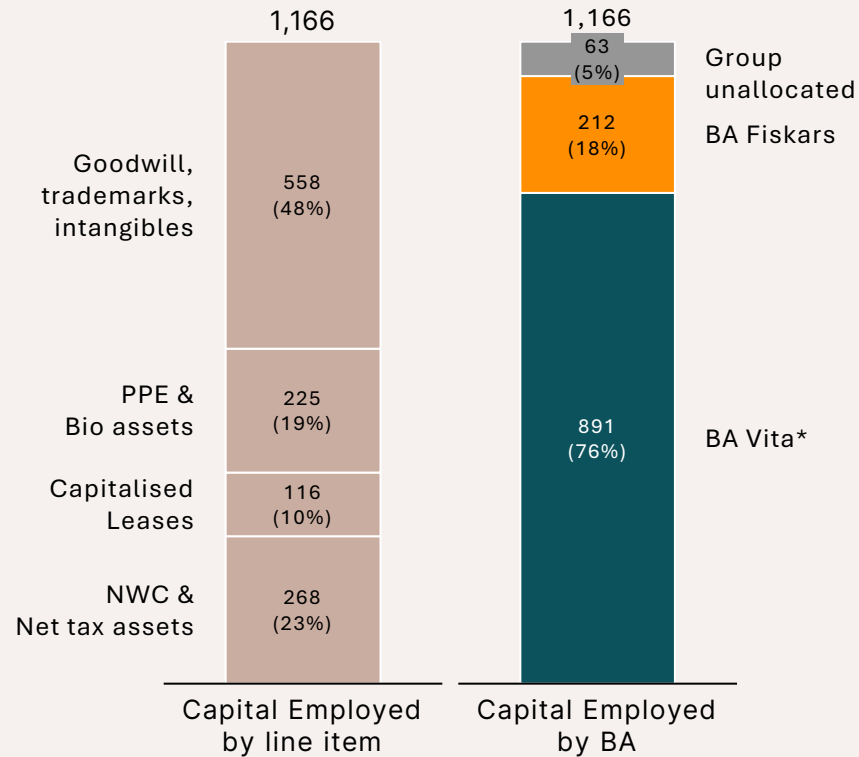


# ROCE highlights the differences in the BA specific levers for delivering the financial targets

## KEY TAKEAWAYS

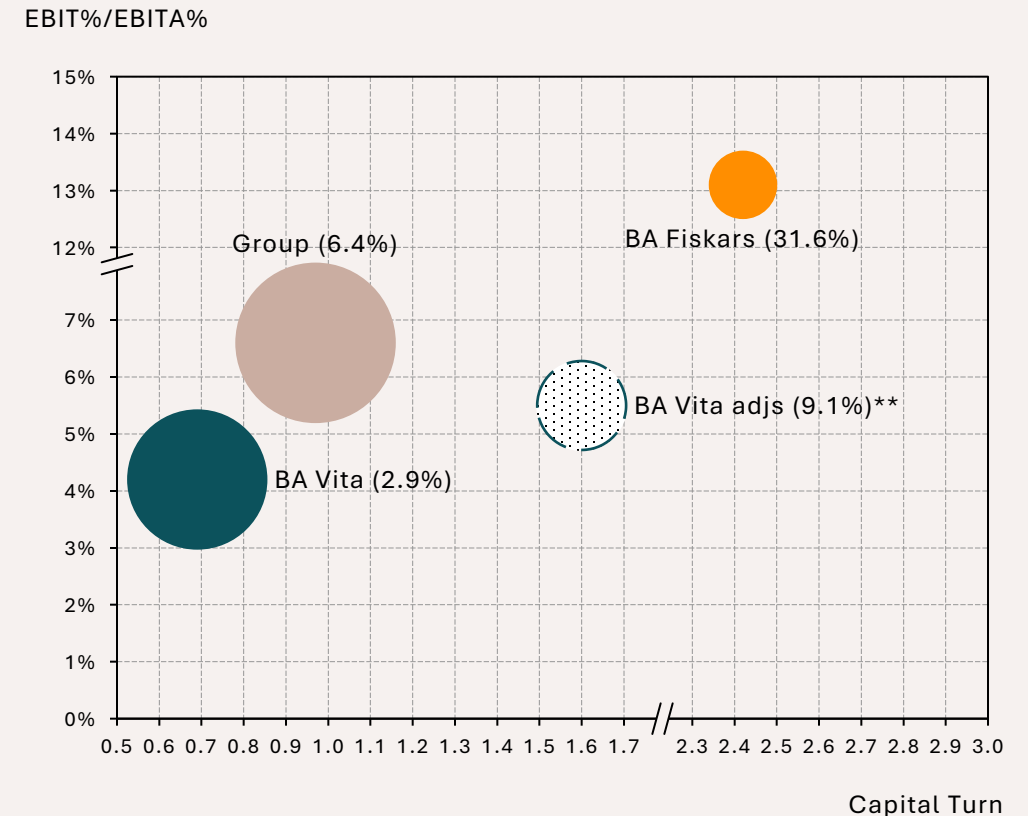
- Slow/non-moving goodwill, trademarks and other intangible assets originating from BA Vita acquisitions constitute the majority of Capital Employed
- BA Fiskars maintains an asset-light profile
- ROCE is expected to improve through both its components as BA Vita's growth trajectory and profitability gains are reinforced by ongoing working capital efficiency initiatives

### CAPITAL EMPLOYED 3/26 (EURM)



\* EUR 517m of EUR 891m (58%) is in goodwill, trademarks and other intangibles

### CAPITAL TURNOVER X EBIT MARGIN MATRIX (LTM 3/26)



\*\* Vita adjusted: Capital Employed excl. GW and Intangible Assets. EBIT margin replaced by EBITA margin.



# Capital allocation priorities in the new financial framework

Source	Net working capital efficiency improvement	Return working capital to pre-COVID levels, led by inventory reduction
	Cost efficiency / profit improvement	Structural cost-out and productivity initiatives to expand cash flow from operations
	Prudent capex	Following the 2022–2024 CAPEX ramp-up, current spending levels provide a stable baseline for the forecast period
Use	Organic growth	Growth enabled by R&D and media
	Selective M&A	Organic growth remains the primary focus, with selective M&A retained as a strategic lever to shape Group's portfolio and accelerate value creation
	Returns to equity and debt holders	Stable, over time increasing dividend Reduce indebtedness to support returning back to our leverage target of $\leq 2.5$



# Dividend per share in relation to earnings and cash earnings

6.6%\*

Dividend yield

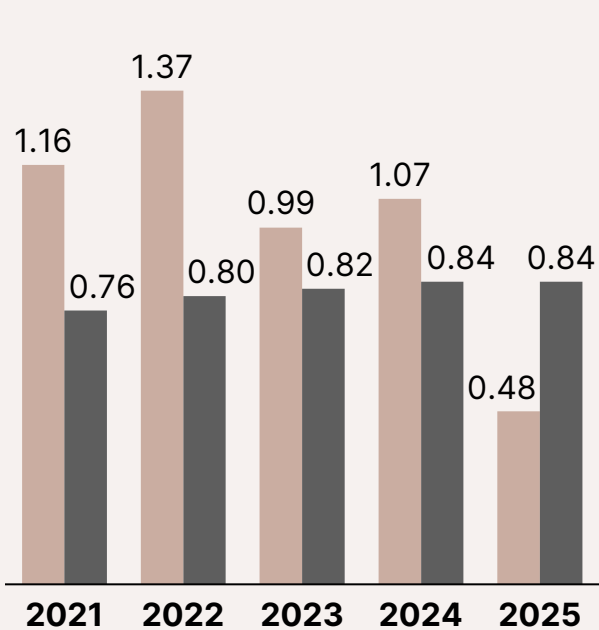
175%

Payout Ratio on comp. EPS

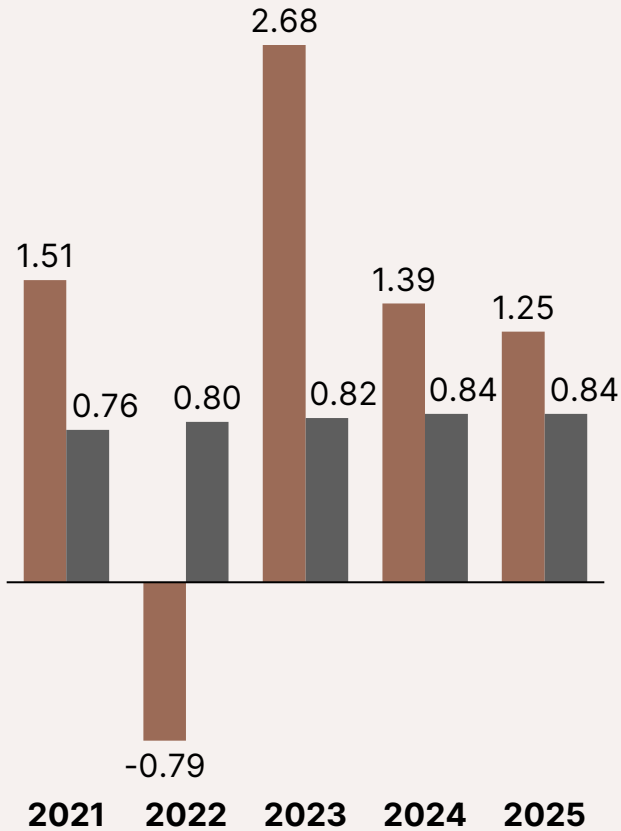
67%

Payout Ratio on CEPS

**COMP. EPS AND DPS 2021-2025**  
EUR



**CEPS AND DPS 2021-2025**  
EUR



● Comp. EPS ● CEPS ● DPS

\*Based on closing price on December 30, 2025



# Content



Fiskars Group in brief

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# Q1 2026

Appendices



# Key takeaways

COMPARABLE  
NET SALES AND  
FREE CASH FLOW  
INCREASED

COMPARABLE EBIT  
DECLINED WITH  
MATERIAL IMPACT  
FROM USD  
TRANSLATION

3<sup>RD</sup> CONSECUTIVE  
GROWTH QUARTER  
FOR BA VITA

SOLID EXECUTION  
FROM BA FISKARS

BUSINESS AREAS  
ARE NOW  
SEPARATE LEGAL  
ENTITIES

FINALIZED AS  
PLANNED

CLIMATE  
AMBITIONS RAISED

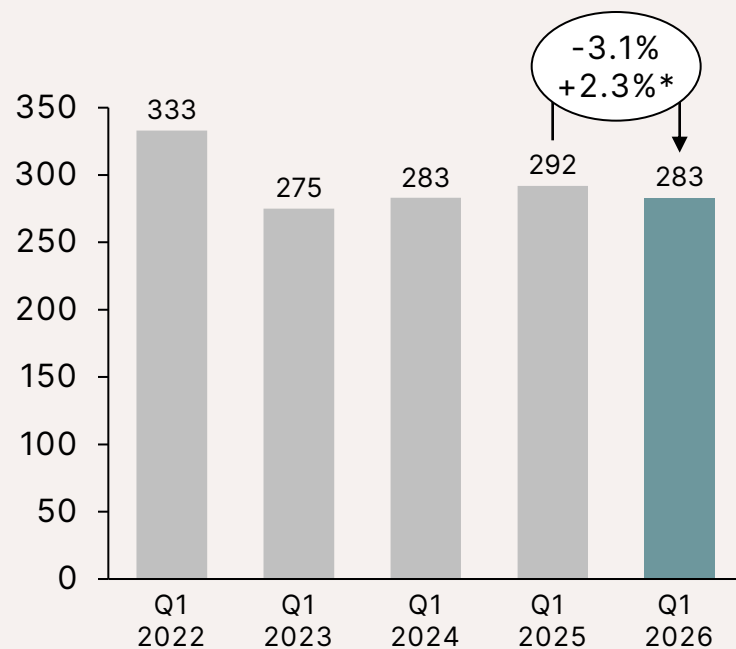
OUR UPDATED  
TARGETS ARE  
EXTERNALLY  
VALIDATED

GUIDANCE FOR 2026 (UNCHANGED):

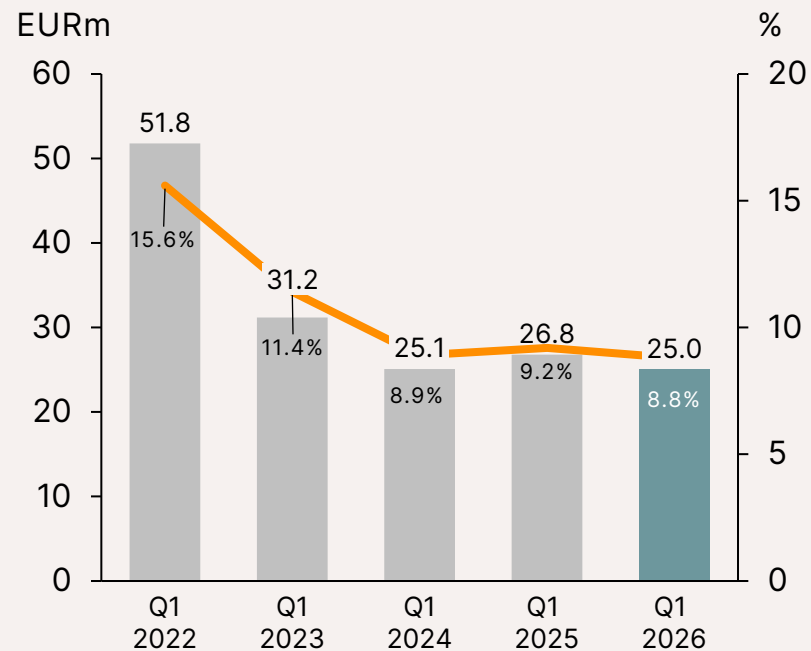
COMPARABLE EBIT TO IMPROVE FROM THE 2025 LEVEL

# Q1 2026 Group key figures – Comparable net sales and free cash flow increased, comparable EBIT EUR 25 million

NET SALES, EURm



COMPARABLE EBIT (EURm) AND COMPARABLE EBIT MARGIN, %



COMPARABLE EBIT, EURm

25.0

Q1/2025: 26.8

COMPARABLE GM, %

46.8

Q1/2025: 47.5

FREE CASH FLOW, EURm

0.9

Q1/2025: -17.4

COMPARABLE EPS, EUR

0.16

Q1/2025: 0.15

CASH EARNINGS PER SHARE, EUR

0.03

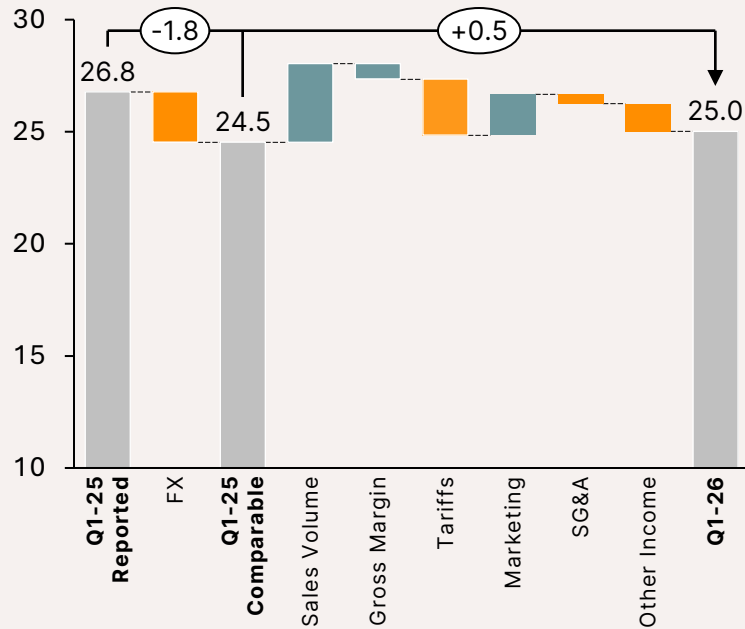
Q1/2025: -0.12

\*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

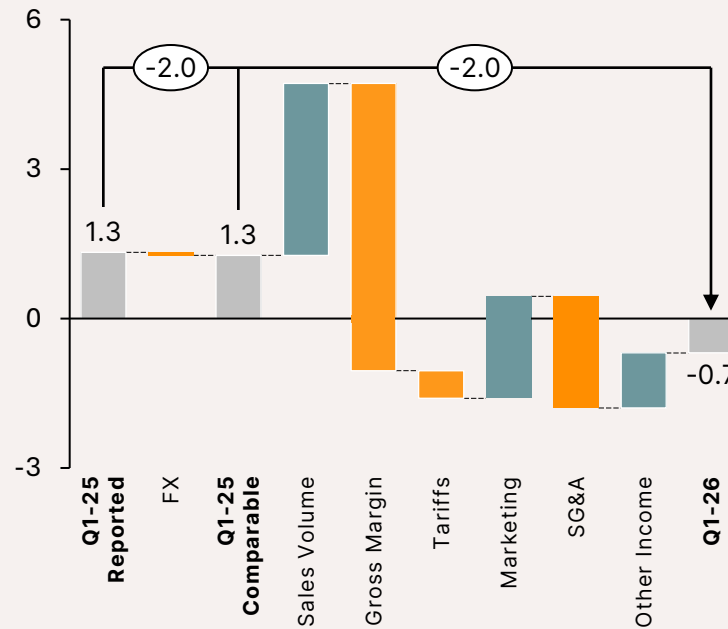


# The weakened USD had a material negative translation impact on comparable EBIT

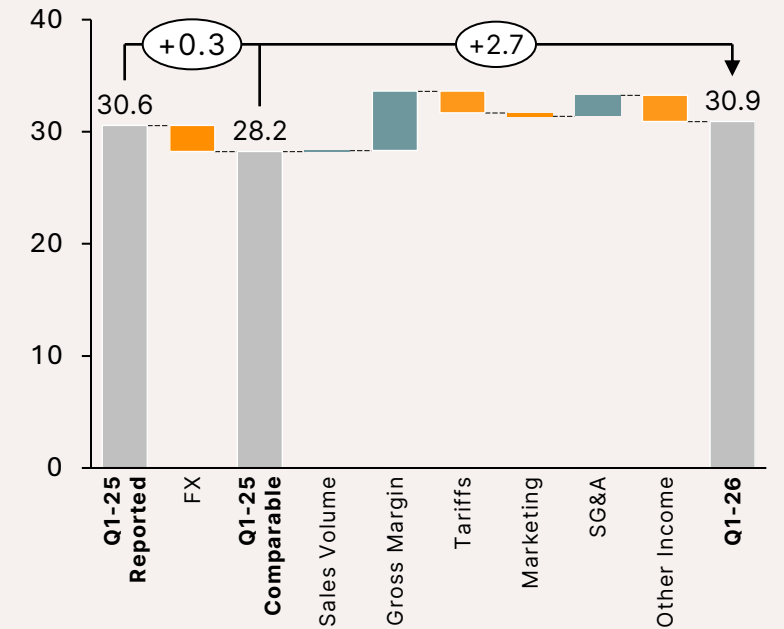
**GROUP Q1 2026 EBIT  
EXCL. IAC BRIDGE, EURm**



**BA VITA Q1 2026 EBIT  
EXCL. IAC BRIDGE, EURm**

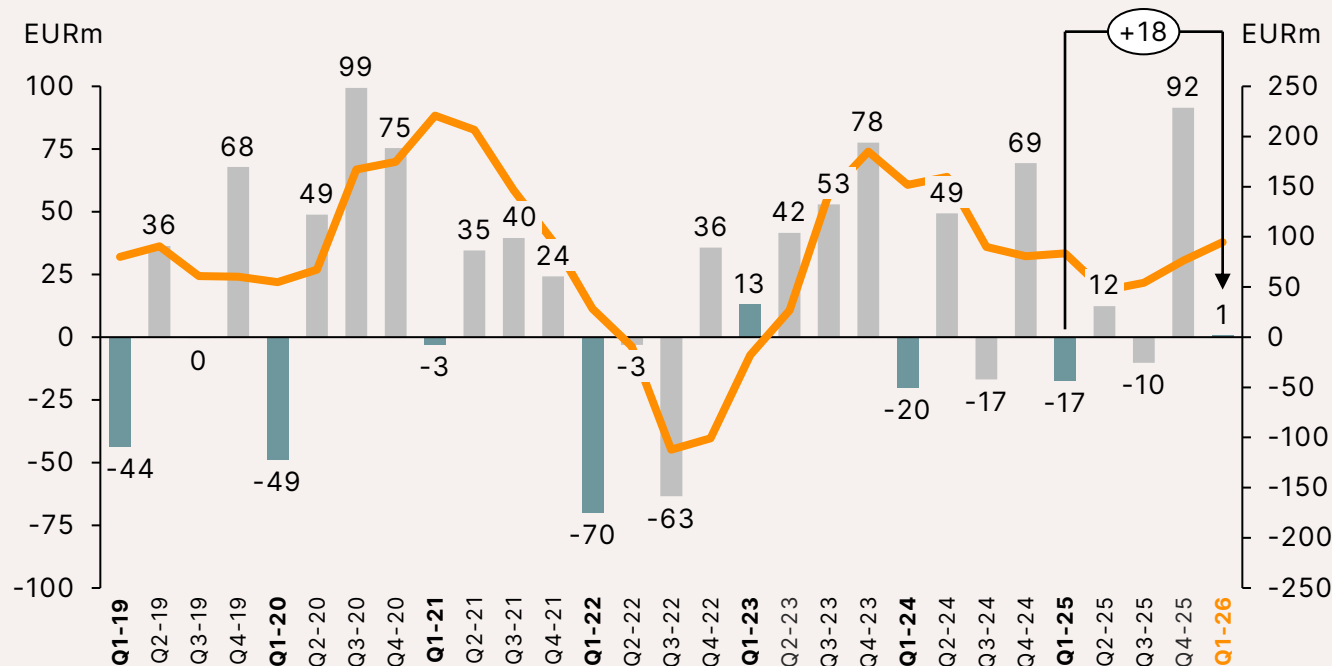


**BA FISKARS Q1 2026 EBIT  
EXCL. IAC BRIDGE, EURm**



# Q1 2026 free cash flow improved clearly from both the comparison period and historical seasonal pattern

QUARTERLY FREE CASH FLOW, EURm



Q1 FREE CASH FLOW, EURm

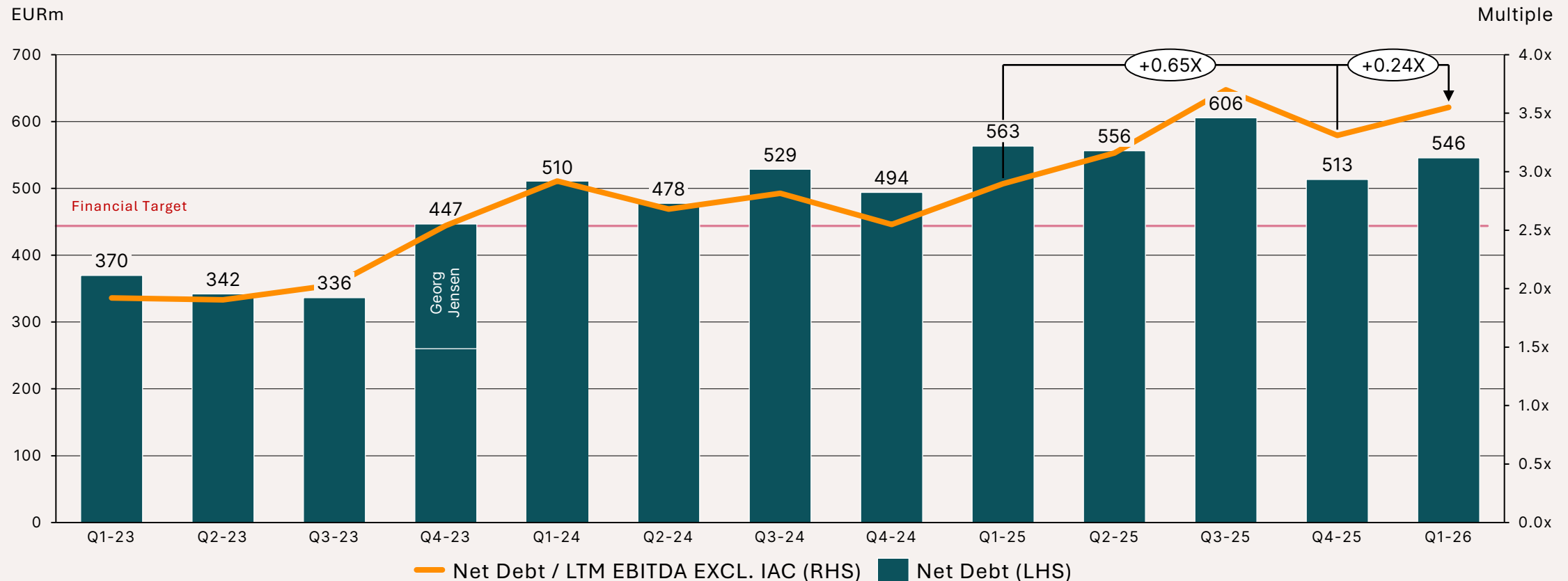
	Q1-26	vs. LY
<b>EBITDA</b>	<b>39.6</b>	<b>+25.3</b>
Change in provisions	5.3	+8.7
Non-cash adjustments	-0.2	-26.3
<b>Cash Flow from operations</b>	<b>44.6</b>	<b>+7.8</b>
Change in inventories	-2.7	+8.5
Change in trade rec's	-18.0	-9.8
Change in trade pbl's	-9.1	-12.6
Change in TWC	-29.9	-13.9
Change in other int.free items	-7.3	+15.8
<b>Change in NWC</b>	<b>-37.1</b>	<b>+1.9</b>
CAPEX	-5.2	+3.5
<b>Operating Cash Flow</b>	<b>2.3</b>	<b>+13.1</b>
Taxes paid	-1.4	+5.2
<b>Free Cash Flow</b>	<b>0.9</b>	<b>+18.3</b>

Quarterly free cash flow EURm (LHS)      Last twelve months free cash flow EURm (RHS)



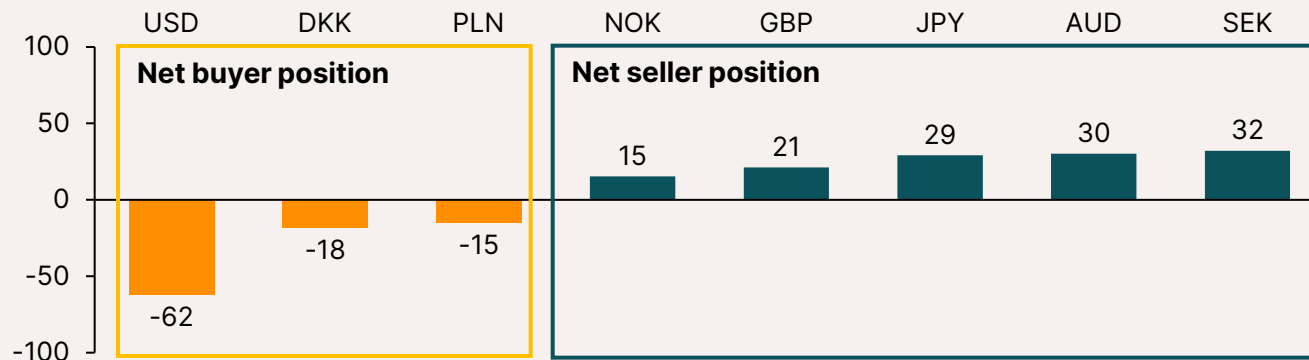
# Net Debt to EBITDA increased due to the Q-on-Q rise in net debt in line with seasonality – focused measures continue

## NET DEBT (EURm) AND NET DEBT / LTM EBITDA (EXCLUDING IAC)

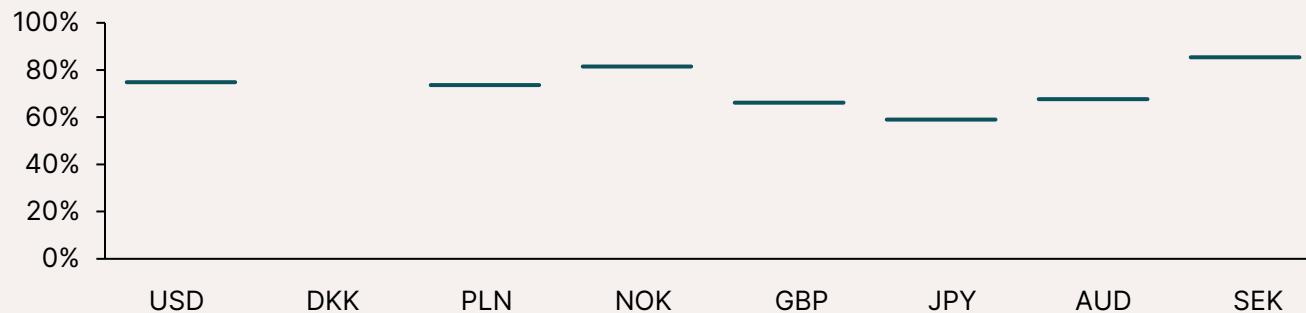


# FX and commodities: USD is the main transactional currency with a net buying position, commodities actively hedged

Estimated annual net commercial cash flows in the most significant currencies (EURm)



Hedge levels, next 12-15 months (%)



## FX transactions (cash and P&L):

- USD accounts for the majority of transactions, primarily driven by Asian sourcing
- The Group hedges its key FX transaction exposures, covering over half of total FX transaction exposure for the next twelve months

## FX translations (Equity, P&L comps., non-cash):

- The weaker a currency is against the euro, the more negative the translation impact will be on reported comparisons

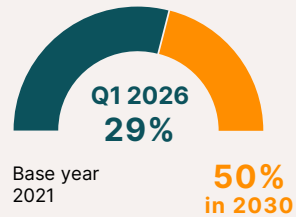
## Commodities:

- Gold, silver and aluminum: over two-thirds of the next twelve months expected consumption hedged
- Energy: long-term fixed contracts



# We raised our climate ambitions – new emissions reduction targets validated by SBTi

## ENVIRONMENTAL



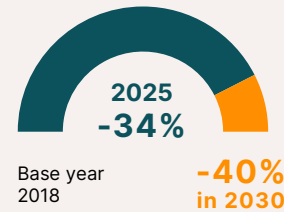
Net sales from  
circular products  
and services

Q1 2025: 27%



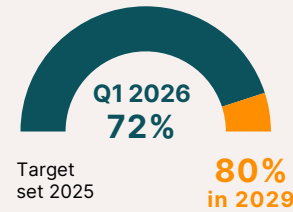
Emissions from  
own operations  
(Scope 1 & 2)

Q1 2025: -56%



Emissions from  
value chain  
(Scope 3)

2024: -33%



% of raw material,  
component, and  
finished goods  
suppliers, have set  
science-based targets

31.12.2025: 72%

## SOCIAL



Zero harm with  
zero LTAF  
(Lost time accident  
frequency)

Q1 2025: 3.8



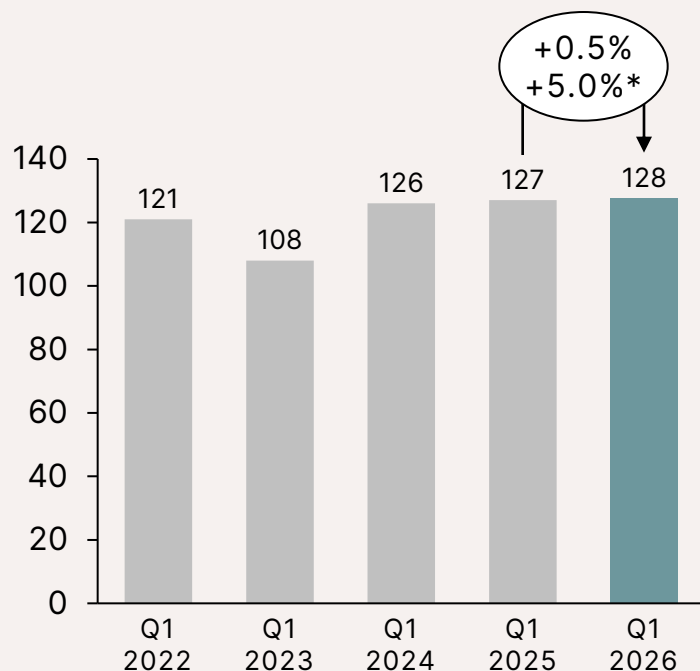
Inclusion Experience  
within the top 10% of  
global high-performing  
companies

May 2024: 77



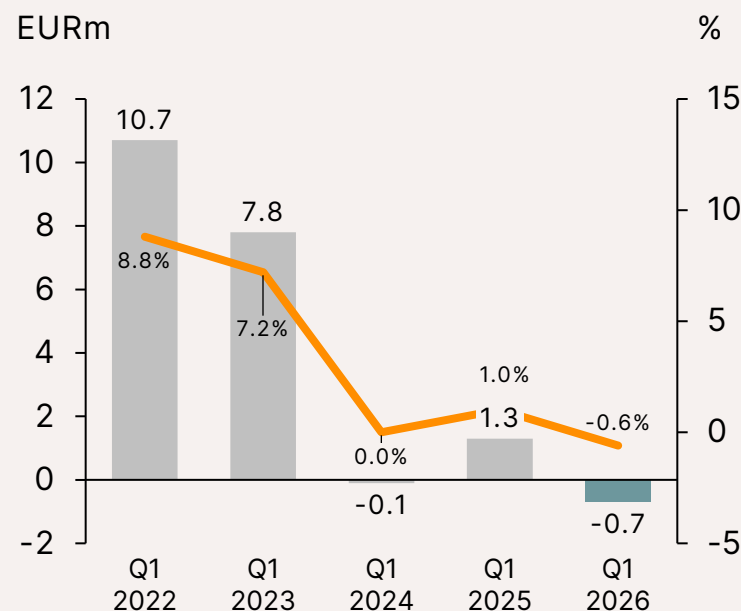
# BA Vita Q1: Third consecutive growth quarter, comparable EBIT weighed by continued actions to reduce inventories

**NET SALES, EURm**



\*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

**COMPARABLE EBIT (EURm) AND MARGIN, %**



- Third consecutive growth quarter, comparable net sales increased by 5.0%
  - Continued strong performance of Georg Jensen and Royal Copenhagen
  - Rörstrand had a strong start to its 300<sup>th</sup> anniversary year
- The scale-down of production to reduce inventories weighed on comp. gross margin and comp. EBIT
  - Inventories improved year-on-year - efforts to reduce them continue
- Comparable gross margin decreased by 470 bps to 51.6%



# Business Area Vita offering highlights



**littala's** iconic Aalto vase celebrates its 90<sup>th</sup> anniversary with special editions

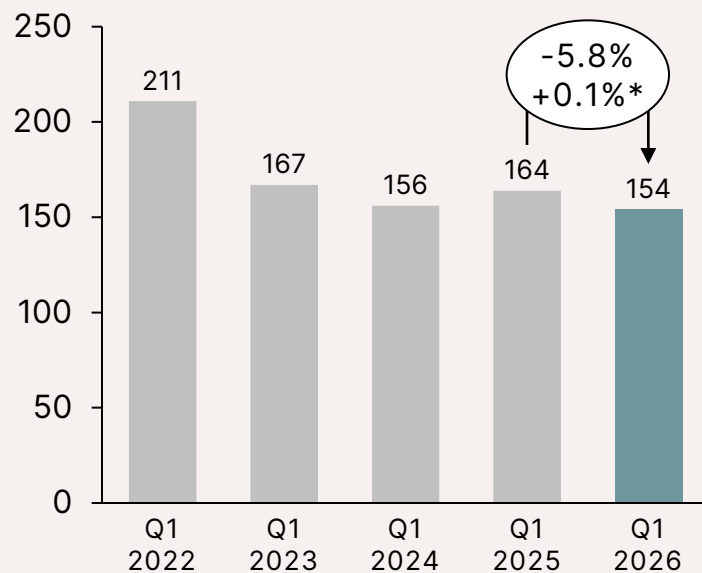


**Royal Copenhagen** launched a new pastel floral tableware collection called Iris



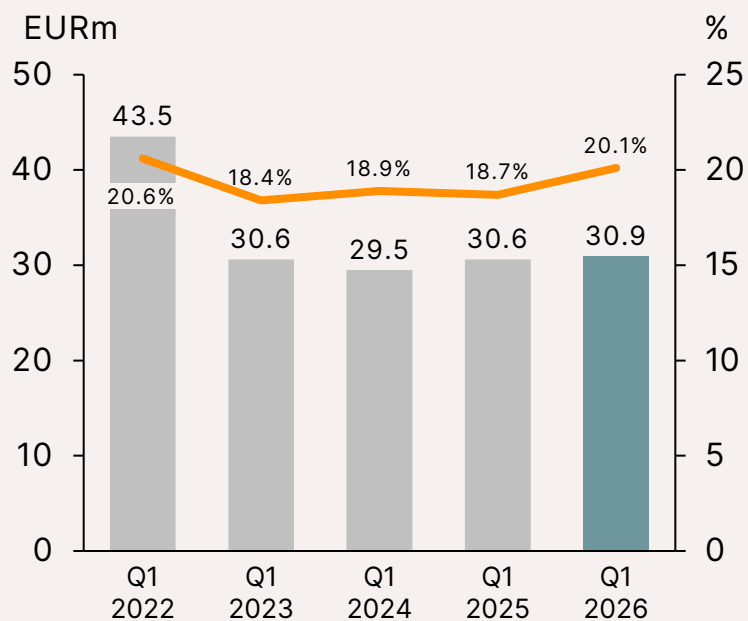
# BA Fiskars Q1: Comparable net sales and EBIT stable, margins improved

**NET SALES, EURm**



\*Comparable net sales exclude the impact of exchange rates, acquisitions and divestments

**COMPARABLE EBIT (EURm) AND MARGIN, %**



- Comparable net sales remained stable
  - Growth by the Fiskars brand in the U.S. was offset by mixed performance in other geographies
- Improved EBIT margin through prudent cost management, despite increased tariffs against the comparison period
- Comparable gross margin increased by 220 bps to 42.9%



# Business Area Fiskars offering highlights



**Fiskars X-Series DualAction cutting tools:** With two modes in one tool, DualAction technology allows switching seamlessly between power and speed settings to deliver optimal cutting for various branch sizes.



# Guidance for 2026

Fiskars Corporation expects comparable EBIT to improve from the 2025 level (2025: EUR 76.4 million)

## Assumptions behind the guidance

Uncertainties in the global economy persist, limited visibility

- + Planned changes in BA Vita expected to support EBIT from H2 onwards
- BA Vita's actions to reduce elevated inventories will carry some negative impact
- + Steady performance by BA Fiskars, following the typical seasonality of its business



# Content



Fiskars Group in brief

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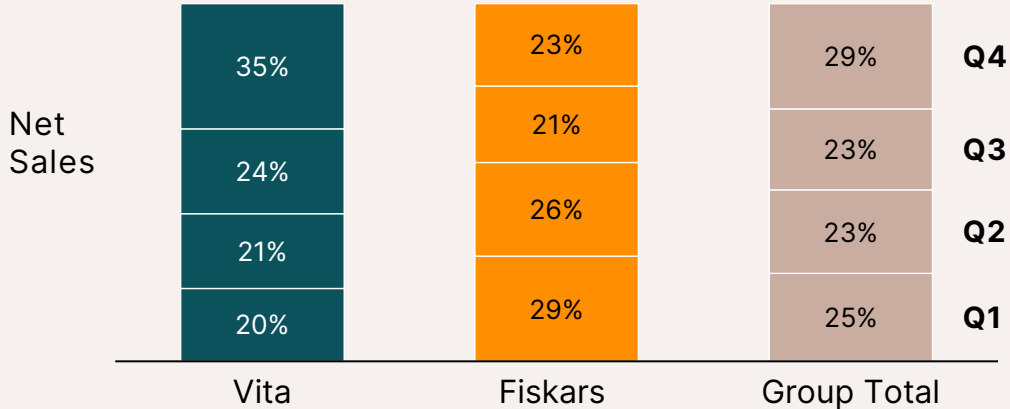
Q1 2026

# Appendices

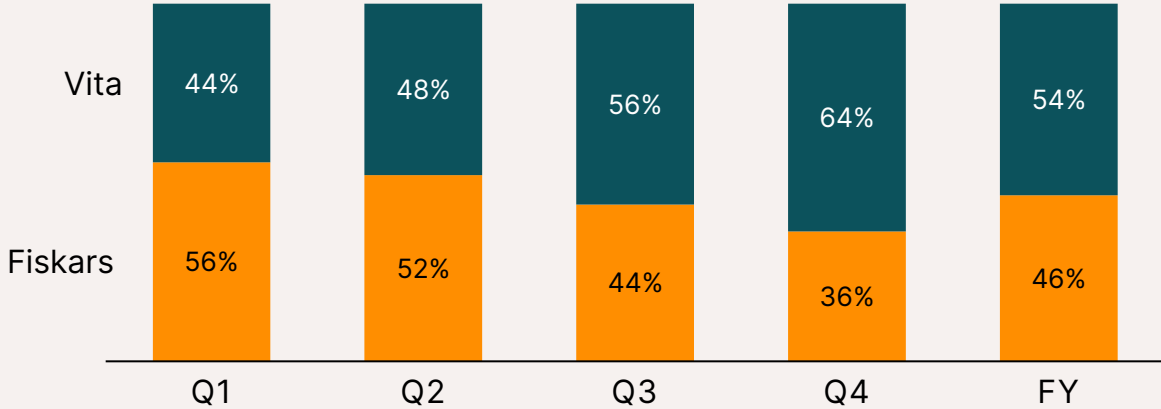


# Seasonal volatility: BA Fiskars H1, BA Vita H2 focused – Group net sales and EBIT balanced between quarters

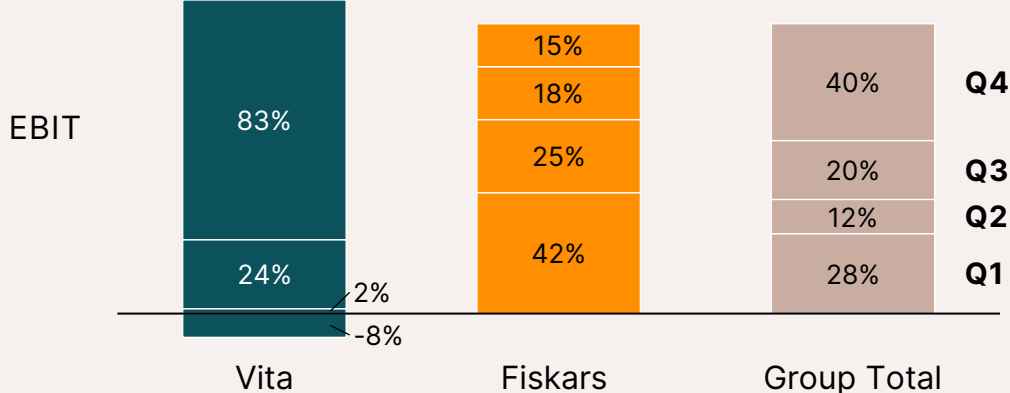
**QUARTERLY NET SALES BY BA**



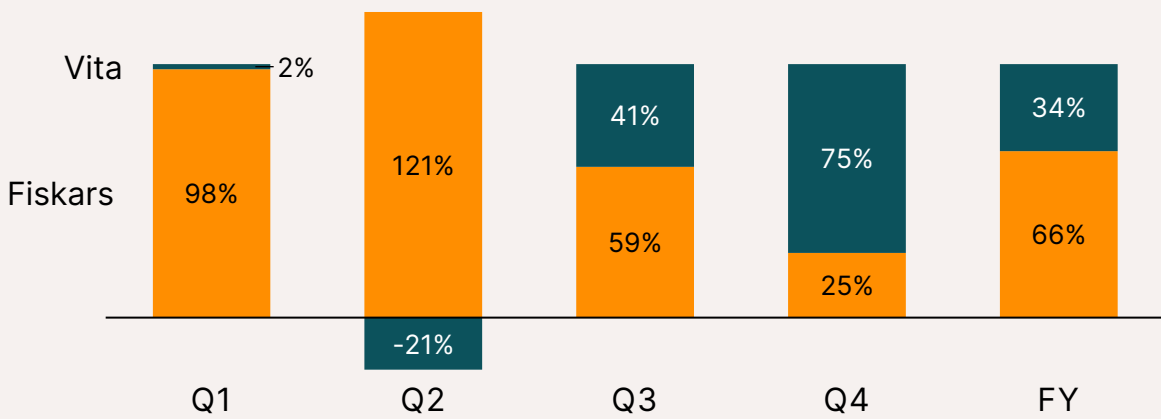
**QUARTERLY NET SALES SPLIT BY BA**



**QUARTERLY EBIT BY BA**



**QUARTERLY EBIT SPLIT BY BA**



# Largest shareholders as of March 31, 2026

#	SHAREHOLDER NAME	NUMBER OF SHARES	% OF SHARES AND VOTES
1	Virala Oy Ab	12,805,000	15.81 %
2	Turret Oy Ab	11,430,961	14.11 %
3	Holdix Oy Ab	10,165,537	12.55 %
4	Bergsrådinnan Sophie von Julins Stiftelse	2,556,000	3.16 %
5	Oy Julius Tallberg Ab	2,554,350	3.15 %
6	Varma Mutual Pension Insurance Company	2,042,483	2.52 %
7	Margareta Lindsay Gripenberg Dödsbo	2,013,000	2.49 %
8	Ilmarinen Mutual Pension Insurance Company	1,579,948	1.95 %
9	The Estate of Greta von Julin	1,560,000	1.93 %
10	Elo Mutual Pension Insurance Company	1,192,288	1.47 %
11	Lazard Frères Gestion	999,000	1.23 %
12	Nordea Funds	968,838	1.20 %
13	Albert Ehrnrooth	855,372	1.06 %
14	Dimensional Fund Advisors	813,451	1.00 %
15	Samfundet Folkhälsan	770,265	0.95 %
	<b>15 largest shareholders, total</b>	<b>52,306,493</b>	<b>64.58 %</b>
	Other shareholders	28,693,507	35.42 %
	<b>Total</b>	<b>81,000,000</b>	<b>100.00</b>



DATA SUPPLIED BY  
MODULAR FINANCE



# Leadership Team



**Jyri Luomakoski**  
Fiskars Group's President  
& CEO  
*Employed 2025*



**Jussi Siitonen**  
CFO  
*Employed 2021*



**Daniel Lalonde**  
CEO of Vita  
*Employed 2025*



**Dr. Steffen Hahn**  
CEO of Fiskars  
*Employed 2024*



# Members of the Board of Directors



**Paul Ehrnrooth**



**Alexander Ehrnrooth**



**Susan Duinhoven**



**Louise Fromond**



**Rolf Ladau**



**Carl-Martin Lindahl**



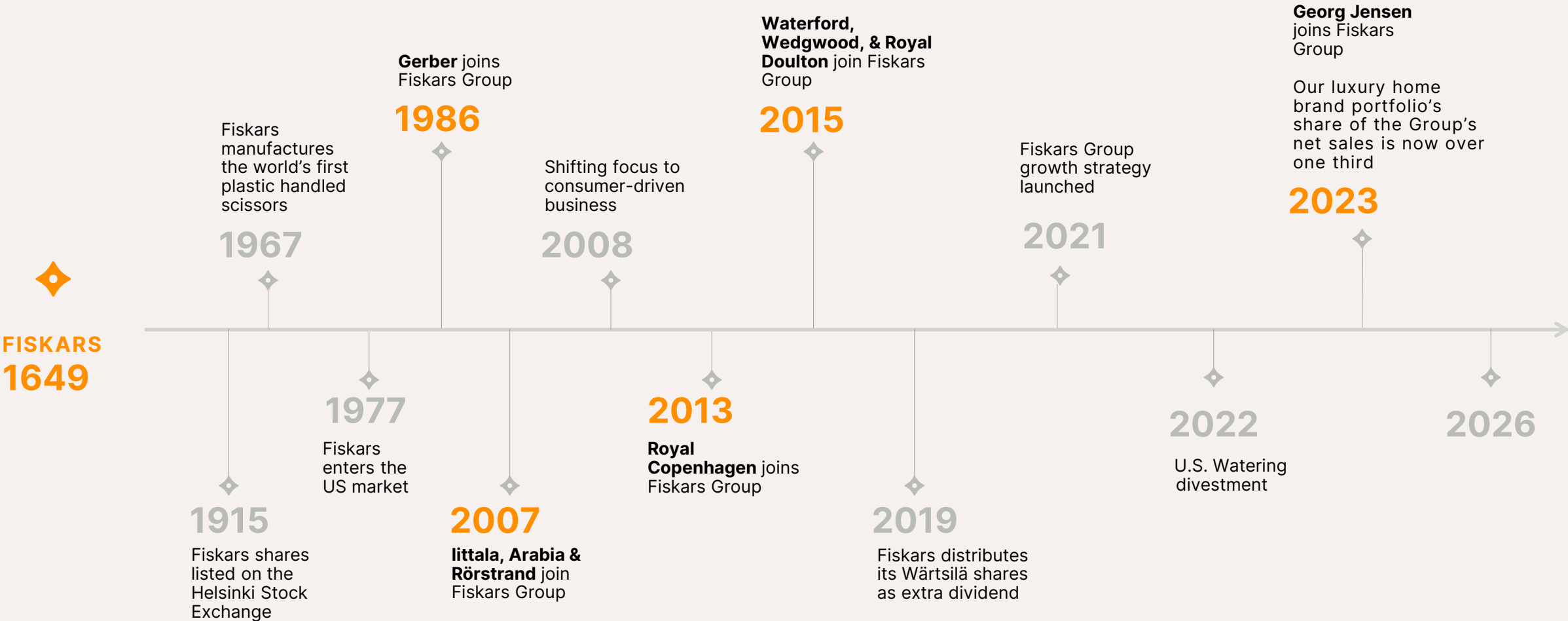
**Susanne Skippari**



**Kaarina Ståhlberg**



# Fiskars was founded in 1649, Fiskars Group was formed through strategic acquisitions



# Calculation of key figures

**FX-neutral net sales growth** = Year-on-year net sales growth on a constant-currency basis. The comparison period's non-euro net sales are retranslated into euros at the reporting period's foreign exchange rates, thereby eliminating the impact of currency translation on reported growth.

**Comparable EBIT** = Operating profit (EBIT) ± items affecting comparability

**Comparable EBIT margin** = Operating profit (EBIT) ± items affecting comparability / Net Sales

**Comparable EBITDA** = Operating profit (EBIT) + depreciation + amortization ± items affecting comparability

**Net debt** = Interest-bearing debt (Loans from credit institutions + issued bonds + lease liabilities) - cash and cash equivalents

**Year-end net debt / comparable EBITDA (LTM), ratio** = Net debt / Comparable EBITDA

**Free cash flow** = EBITDA ± non-cash items ± change in NWC – CAPEX – cash taxes – lease payments

**Free cash flow / comparable EBIT (LTM)%, IFSR 16 adjusted** = Free cash flow / (comparable EBIT, LTM – lease interest)

**Capital employed** = Goodwill + Other intangible assets + Property, plant and equipment + Right-of-use assets + Biological assets + Net Working Capital ± Net tax liabilities

**Return on capital employed, %** = Comparable EBIT LTM / Average Capital employed



# Disclaimer

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Fiskars Group believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for Fiskars Group include, but are not limited to: (u) the macroeconomic development and consumer confidence in the key markets, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions, (iv) change in interest rate and foreign exchange rate levels, and (v) internal operating factors.

This presentation does not imply that Fiskars Group has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.



*Thank you!*

